

Secretary of State
Corporations Division
315 West Tower
#2 Martin Luther King, Jr. Dr.
Atlanta, Georgia 30334-1530

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JURISDICTION : GEORGIA
PRINT DATE : 02/08/2006
FORM NUMBER : 215

MOLLY MEADOWS
BURR & FORMAN
420 N 20TH ST STE 3100
BIRMINGHAM, AL 35203

CERTIFIED COPY

I, Cathy Cox, the Secretary of State of the State of Georgia, do hereby certify under the seal of my office that the attached documents are true and correct copies of documents filed under the name of

PEOPLESSOUTH BANK
A DOMESTIC BANK

Said entity was formed in the jurisdiction set forth above and has filed in the Office of Secretary of State on the date set forth above its certificate of limited partnership, articles of incorporation, articles of association, articles of organization or application for certificate of authority to transact business in Georgia.

This certificate is issued pursuant to Title 14 of the Official Code of Georgia Annotated and is prima-facie evidence of the existence or nonexistence of the facts stated herein.



Exhibit A

A-1

Cathy Cox
Secretary of State

Secretary of State
Corporations Division
315 West Tower
#2 Martin Luther King, Jr. Dr.
Atlanta, Georgia 30334-1530

DOCKET NUMBER : 051160755
CONTROL NUMBER: J716006
EFFECTIVE DATE: 04/13/2005
REFERENCE : 0045
PRINT DATE : 04/26/2005
FORM NUMBER : 601

MR. RICKEY E. STUCKEY
PEOPLES COMMUNITY BANK
P. O. BOX 218
COLQUITT, GA 39837

CERTIFICATE OF NAME CHANGE

I, Cathy Cox, the Secretary of State and the Corporations Commissioner of the State of Georgia, do hereby certify under the seal of my office that articles of amendment have been filed and that the Department of Banking and Finance has filed a certificate of approval authorizing the name change of

PEOPLES COMMUNITY BANK
Colquitt, Miller County, Georgia

changing its name to
PEOPLESSOUTH BANK

The required fees as provided by Title 14 of the Official Code of Georgia Annotated have been paid.

Amendment of the above-named entity is effective upon issuance of this certificate. This certificate is issued pursuant to Title 7 of the Official Code of Georgia Annotated and is conclusive evidence of the facts stated therein.

WITNESS my hand and official seal in the City of Atlanta and the State of Georgia on the date set forth above.



A-2

Cathy Cox
Secretary of State



51160755

Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

www.gadbf.org

Sonny Perdue
Governor

David G. Sorrell
Commissioner

J 116006

**APPROVAL OF ARTICLES OF AMENDMENT OF
ARTICLES OF INCORPORATION**

51160753

Peoples Community Bank (to be first renamed PCB, The Community Bank), Colquitt, Miller County, Georgia, having submitted to this Department Articles of Amendment of Articles of Incorporation to change its name to PeoplesSouth Bank, and it appearing that the said Articles of Amendment are regular and in accordance with the provisions of Code Section 7-1-510 of the Financial Institutions Code of Georgia,

NOW, THEREFORE, the said Articles of Amendment are hereby approved.

This the 7th day of April 2005.

Grace M. Gandy
DEPUTY COMMISSIONER

Change name of bank to PeoplesSouth Bank.

**ARTICLE OF AMENDMENT TO ARTICLES OF INCORPORATION
OF
PEOPLES COMMUNITY BANK**

Pursuant to the provisions of the Georgia Financial Institutions Code, PEOPLES COMMUNITY BANK, (to be first renamed PCB, The Community Bank, Colquitt, Miller County, Georgia,) files herewith Articles of Amendment to its Article of Incorporation, and such filing with fee , constitutes its application to the Secretary of State for amendment of its charter, as heretofore amended.

-1-

PEOPLES COMMUNITY BANK is a banking corporation chartered by the Secretary of State on March 16, 1973, and was duly incorporated with banking powers, and has transacted business as such since the date of incorporation.

-2-

The registered office of PEOPLES COMMUNITY BANK is 203 Crawford Street, Colquitt, Miller County, Georgia.

-3-

PEOPLES COMMUNITY BANK was incorporated with banking powers.

-4-

The Article of Amendment included herein were approved by the Board of Directors on March 16, 2005, and subsequently adopted by the shareholder of the Bank at a regular scheduled meeting held at 1:00 P.M. at the registered office of the bank.

-5-

The total number of shares entitled to vote on the amendment was 100,052 with all shares being of one class.

-6-

The total number of shares present and voting in person or by proxy was 100,052 with 100,052 shares voting in favor of the Amendments and 0 shares voting against the Amendments.

NOW, THEREFORE, Peoples Community Bank does hereby amend its Articles of Incorporation and/or Charter by changing the bank's name from Peoples Community Bank (first to be renamed PCB, The Community Bank), to PeoplesSouth Bank.

Dated this 28th day of March, 2005.

PEOPLES COMMUNITY BANK

BY: Rickey E. Stuckey
Rickey E. Stuckey, CEO

BY: Sandra Womble
Sandra Womble, Secretary

STATE OF GEORGIA:
MILLER COUNTY:

I Pamela N. Pickle, a Notary Public, in and for said county and state, do hereby certify that on this 28 th day of March, 2005, personally appeared before me Rickey E. Stuckey and Sandra Womble, who being by me first duly sworn, declared that they are the CEO and Secretary of Peoples Community Bank, and that they signed the foregoing Articles of Amendment as CEO and Secretary of said Corporation, and that the statements, contained therein are true and correct.

Pamela N. Pickle
NOTARY PUBLIC

My commission expires: AUG 8, 2008

CORPORATIONS DIVISION

NOTARY PUBLIC
STATE OF GEORGIA



Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

www.gadbif.org

Sonny Perdue
Governor

David G. Sorrell
Commissioner

April 7, 2005

Honorable Cathy Cox
Secretary of State
Suite 306, West Tower
#2 Martin Luther King, Jr. Drive
Atlanta, Georgia 30334

- Re: 1) Articles of Merger for the mergers of Peoples Community Bank, Columbia, Houston County, Alabama, and PCB, The Community Bank, Malone, Jackson County, Florida, with and into Peoples Community Bank, Colquitt, Miller County, Georgia, with the resulting bank to be named PCB, The Community Bank
- 2) Articles of Amendment to change the name of PCB, The Community Bank (formerly known as Peoples Community Bank), Colquitt, Miller County, Georgia, to PeoplesSouth Bank

Dear Ms. Cox:

Please find enclosed the above referenced Articles of Merger and filing fee. Please also find enclosed the above referenced Articles of Amendment and filing fee for changing the name of the surviving bank to PeoplesSouth Bank.

The parties to the mergers and subsequent name change would like for the mergers and name change to be effective on April 13, 2005 with the mergers becoming effective first to be immediately followed by the name change.

Please forward a copy of the Certificate of Mergers and Certificate of Amendment to the Department. If you have any questions regarding the Certificates of Approval, please contact the undersigned at (770) 986-1645.

Sincerely,

A handwritten signature in black ink, appearing to be "M. L.", is written over the typed name.

Murali Ramachandran
Corporate Manager, Financial Institutions

Enclosure

cc: Mr. Rickey E. Stuckey, CEO
Peoples Community Bank
P. O. Box 218
Colquitt, Georgia 39837

Secretary of State
Corporations Division
315 West Tower
#2 Martin Luther King, Jr. Dr.
Atlanta, Georgia 30334-1530

DOCKET NUMBER : 051160744
CONTROL NUMBER : J716006
EFFECTIVE DATE : 04/13/2005
REFERENCE : 0045
PRINT DATE : 04/26/2005
FORM NUMBER : 401

MR. RICKEY E. STUCKEY
PEOPLES COMMUNITY BANK
P. O. BOX 218
COLQUITT GA 39837

CERTIFICATE OF MERGER

I, Cathy Cox, the Secretary of State of the Georgia, do hereby issue this certificate pursuant to Georgia Law certifying the filing of articles or a certificate of merger, fees, and required statutory approval regarding the merger of the below entities, effective as of the date shown above.

Surviving or Acquiring Entity:

PEOPLES COMMUNITY BANK, A GEORGIA BANK

Nonsurviving Entity/Entities:

PEOPLES COMMUNITY BANK, COLUMBIA, HOUSTON CO., ALABAMA
PCB, THE COMMUNITY BANK, MALONE, JACKSON CO., FLORIDA

IN WITNESS WHEREOF I THE SECRETARY OF STATE HAVE HEREBY SET MY HAND AND SEAL OF OFFICE AT THE CITY OF ATLANTA, GEORGIA, THIS 26TH DAY OF APRIL, 2005.

IN WITNESS WHEREOF I THE SECRETARY OF STATE HAVE HEREBY SET MY HAND AND SEAL OF OFFICE AT THE CITY OF ATLANTA, GEORGIA, THIS 26TH DAY OF APRIL, 2005.



Cathy Cox
CATHY COX
SECRETARY OF STATE



51160744

Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

www.gadbf.org

Sonny Perdue
Governor

David G. Sorrell
Commissioner

APPROVAL OF ARTICLES OF MERGER

5116004

It appearing that Peoples Community Bank, Colquitt, Miller County, Georgia, Peoples Community Bank, Columbia, Houston County, Alabama, and PCB, The Community Bank, Malone, Jackson County, Florida, having submitted to the Secretary of State of Georgia Articles of Merger, Peoples Community Bank, Columbia, Houston County, Alabama, and PCB, The Community Bank, Malone, Jackson County, Florida, to be merged with and into Peoples Community Bank, Colquitt, Miller County, Georgia, the mergers being carried out in accordance with the provisions of Section 7-1-531 of the Financial Institutions Code of Georgia, and with the Merger Agreement executed by the corporations on August 19, 2004 and August 20, 2004, such agreement being attached and made a part of the Articles of Merger, the name of the surviving bank to be PCB, The Community Bank with its registered office in Colquitt, Miller County, Georgia, and its Articles of Incorporation to be the same as the Articles of Incorporation of Peoples Community Bank, Colquitt, Miller County, Georgia, prior to the merger, has met all requirements of law and such Articles of Merger are otherwise regular and in accordance with law.

NOW, THEREFORE, The said Articles of Merger are hereby approved.

This the 28th day of February 2005.

Dwight M. Lundy
DEPUTY COMMISSIONER

Articles of Merger

**Of
Peoples Community Bank
Colquitt, Georgia
And
Peoples Community Bank
Columbia, Alabama
And
PCB, The Community Bank
Malone, Florida**

Pursuant to Section 7-1-532 of the Official Code of Georgia Annotated, PEOPLES COMMUNITY BANK, COLQUITT, GEORGIA ("Peoples Community Bank"), and PEOPLES COMMUNITY BANK, COLUMBIA, ALABAMA ("the Alabama Bank") and PCB, THE COMMUNITY BANK, MALONE, FLORIDA ("the Florida Bank"), submit the following Articles of Merger.

1. Merger Agreement

The Merger Agreement dated August 19, 2004 by and between Peoples Community Bank and the Alabama bank and the Merger Agreement date August 20, 2004 by and between Peoples Community Bank and the Florida bank (the "Merger Agreement"), which provides for the merger of the Alabama bank and the Florida bank with and into Peoples Community Bank, has been duly approved by the respective boards of directors of the Alabama bank, the Florida bank and Peoples Community Bank, Colquitt and is attached hereto as Appendix A and incorporated by reference herein.

2. Name of the Resulting Bank

Peoples Community Bank, Colquitt, Georgia will be the survivor of the merger (the "Surviving Bank") and will change the name to "PCB, The Community Bank" and will continue operations under this name.

3. Main Office Address; Registered Agent; Registered Office

(a) The main office address of Peoples Community Bank (to be changed to PCB, The Community Bank), and the address of its registered office, is 203 West Crawford Street, Colquitt, Miller County, Georgia 39837. The registered agent for Peoples Community Bank (PCB, The Community Bank), is Sandra Womble, 203 West Crawford Street, Colquitt, Miller County, Georgia 39837.

(b) The main office address of the Alabama bank, and the address of its registered office, is 109 East Church Street, Columbia, Houston County, Alabama 36319. The registered agent of the Alabama bank is Larry Pitchford, 109 East Church Street, Columbia, Houston County, Alabama 36319.

(c) The main office address of the Florida bank, and the address of its registered office is 5408 Tenth Street, Malone, Jackson County, Florida 32445. The registered agent of the Florida bank is Robert A. Jackson, 5408 Tenth Street, Malone, Jackson County, Florida 32445.

4. Approval of Merger

(a) The Merger Agreement was adopted by the sole shareholder of Peoples Community Bank by written consent action dated August 18, 2004.

(b) The Merger Agreement was adopted by the sole shareholder of the Alabama bank by written consent action dated August 19, 2004.

(c) The Merger Agreement was adopted by the sole shareholder of the Florida bank by written consent action dated August 20, 2004.

5. Initial Board of Directors

The name and addresses of the initial directors of the Surviving Bank will be as follows:

Rickey E. Stuckey	%Peoples Community Bancshares, Inc. P.O. Box 218 Colquitt, Georgia 39837
H.J. Merritt	208 N. Cuthbert Street Colquitt, Georgia 39837
Lamar Brooks	630 Bellview Road Colquitt, Georgia 39837
C.E. Grow, Jr.	%Grow Drug Company 207 W. Geer Street Colquitt, Georgia 39837
Jerry C. Grimsley	560 Grimsley Road Colquitt, Georgia 39837
Ronald H. Rentz	727 Oak Drive Colquitt, Georgia 39837
James A. Newton, Jr.	539 N. Westover Blvd. Albany, Georgia 31707

6. Articles of Incorporation

The Articles of Incorporation of Peoples Community Bank (to be changed to PCB, The Community Bank) shall be the Articles of Incorporation of the Surviving Bank. No amendment will be made to Peoples Community Bank's Articles of Incorporation as a result of the merger.

IN WITNESS WHEREOF, Peoples Community Bank, Colquitt and Peoples Community Bank, Columbia have caused these Articles of Merger to be executed by their duly authorized officers and their bank and corporate seals to be hereunto affixed this 19th day of August, 2004

IN WITNESS WHEREOF, Peoples Community Bank, Colquitt and PCB, The Community Bank have caused these Articles of Merger to be executed by their duly authorized officers and their bank and corporate seals to be hereunto affixed this 20th day of August, 2004.

PEOPLES COMMUNITY BANK, COLQUITT, GEORGIA

(BANK SEAL)

By: Rickey E. Stuckey
Rickey E. Stuckey, CEO

ATTEST:

Sandra Womble
Sandra Womble, Secretary

PEOPLES COMMUNITY BANK, COLUMBIA, ALABAMA

(BANK SEAL)

By: Rickey E. Stuckey
Rickey E. Stuckey, CEO

ATTEST:

Larry Pitchford
Larry Pitchford, Secretary

PCB, THE COMMUNITY BANK, MALONE, FLORIDA

(BANK SEAL)

By: Rickey E. Stuckey
Rickey E. Stuckey, Chairman

ATTEST:

Robert A. Jackson
Robert A. Jackson, Secretary

CORPORATIONS DIVISION

11 APR 11 2005

SECRETARY OF STATE

Merger Agreement

THIS MERGER AGREEMENT (this AGREEMENT “”) is made and entered into as of August 19, 2004 by and among **PEOPLES COMMUNITY BANK, COLUMBIA, ALABAMA** (“the Alabama bank”), a bank organized and existing under the laws of the State of Alabama, with its principal office located in Columbia, Alabama; also made and entered into as of August 20, 2004 by and among **PCB, THE COMMUNITY BANK, MALONE, FLORIDA** (“the Florida bank.”), a bank organized and existing under the laws of the State of Florida, with its principal office located in Malone, Florida, and **PEOPLES COMMUNITY BANK, COLQUITT, GEORGIA** (“Peoples Community Bank”), a bank organized and existing under the laws of the State of Georgia, with its principal office located in Colquitt, Georgia.

Preamble

The Board of Directors of Peoples Community Bank, Columbia, Alabama; PCB, The Community Bank, Malone, Florida and Peoples Community Bank, Colquitt, Georgia are of the opinion that the transactions described herein are in the best interest of the parties and their respective shareholders. This Agreement provides for the merger of Peoples Community Bank, Columbia, a wholly owned Alabama state bank subsidiary; PCB, The Community Bank, Malone, a wholly owned Florida state bank subsidiary; and Peoples Community Bank, Colquitt, a wholly owned Georgia state bank, all of which are subsidiaries of Peoples Community Bancshares, Inc. At the effective time of the Merger, all of the outstanding shares of capital stock of Peoples Community Bank, Columbia and PCB, The Community Bank, Malone then owned by Peoples Community Bancshares, will be converted into shares of capital stock of Peoples Community Bank, Colquitt as hereinafter provided. The transactions described in this Agreement are subject to approvals by the Federal Deposit Insurance Corporation, the Georgia Department of Banking and Finance, the Alabama Department of Banking and Finance, and the Florida Department of Banking and Finance and the satisfaction of certain other conditions described in this Agreement.

NOW, THEREFORE, in consideration of the above and the mutual representations, warranties, covenants, and agreements set forth herein, the parties agree as follows:

Article 1

TRANSACTIONS AND TERMS OF MERGER

- 1.1 **Merger.** Subject to the items and conditions of the Agreement, at the Effective Time, Peoples Community Bank, Columbia and PCB, The Community Bank, Malone shall be merged with and into Peoples Community Bank, Colquitt in accordance with the provisions of Section 7-1-530 et. al. of the Financial Institutions Code of Georgia (“Code”) and with the effect provided in Section 7-1-536 of such Code (the “Merger”). Peoples Community Bank, Colquitt shall be the Surviving Bank resulting from the Merger. The Merger shall be consummated pursuant to the

terms of this Agreement, which has been approved and adopted by the respective Boards of Directors of Peoples Community Bank, Columbia; PCB, The Community Bank, and Peoples Community Bank, Colquitt.

- 1.2 **Time and Place of Closing.** The Closing will take place on the date that the Effective Time occurs, or at such other time as the Parties, acting through their chief executive officers, may mutually agree. The place of Closing shall be at the offices of Peoples Community Bank, Colquitt, or such other place as may be mutually agreed upon by the parties.
- 1.3 **Effective Time.** The Merger and other transactions contemplated by this Agreement shall become effective on the date and the time of the Articles of Merger reflecting the Merger shall become effective with the Secretary of the State of Georgia (the "Effective Time"). Subject to the terms and conditions hereof, unless otherwise mutually agreed upon in writing by the chief executive officers of each Party, the Parties shall use their reasonable efforts to cause the Effective Time to occur on the last business day of the month in which the last required Consent of any Regulatory Authority having authority over and approving or exempting the merger is received (including expiration of any applicable waiting period), or such other date as may be mutually agreed upon in writing by the chief executive officers of each party.
- 1.4 **Articles of Incorporation.** The Articles of Incorporation of Peoples Community Bank, Colquitt in effect immediately prior to the Effective Time shall be the Articles of Incorporation of the Surviving Bank until otherwise amended or repealed.
- 1.5 **Bylaws.** The Bylaws of Peoples Community Bank in effect immediately prior to the Effective Time shall be the Bylaws of the Surviving Bank until otherwise amended or repealed.
- 1.6 **Directors and Officers.**
 - (a) The directors elected to serve Peoples Community Bank, Colquitt immediately prior to the Effective Time shall continue to be the directors of Peoples Community Bank, Colquitt after the Effective Time of the Merger until their successors are duly elected in accordance with the Bylaws of Peoples Community Bank, Colquitt.
 - (b) The corporate officers elected to serve Peoples Community Bank, Colquitt immediately prior to the Effective Time shall continue to be the corporate officers of Peoples Community Bank, Colquitt. The officers elected to serve "the Alabama bank" and "the Florida bank" prior to the Effective Time shall become officers of Peoples Community Bank, Colquitt after the Effective time of the Merger until their successors are duly elected in accordance with the Bylaws of Peoples Community Bank, Colquitt.

- 1.7 **Name.** The name of the Surviving Bank shall be changed to PCB, The Community Bank.
- 1.8 **Locations.** The principal office of the Surviving Bank shall be located at 203 West Crawford Street, Colquitt, Georgia, and its branches shall be located (a) where the main office of Peoples Community Bank, Colquitt and its branches are located immediately prior to the Effective Time, and (b) where the main offices of Peoples Community Bank, Columbia and PCB, The Community Bank, Malone and their branches are located immediately prior to the Effective Time.
- 1.9 **Capital Structure.** As of the Effective Time, the Surviving Bank will acquire by merger all of the capital, surplus, and retained earnings of Peoples Community Bank, Columbia, Alabama and PCB, The Community Bank, Malone, Florida so that the total capital of the surviving bank shall be identical to the combined capital of Peoples Community Bank, Colquitt; Peoples Community Bank, Columbia; and PCB, The Community Bank, Malone immediately prior to the Effective Time.
- 1.10 **Existence.** As of the Effective Time, Peoples Community Bank, Columbia, Alabama and PCB, The Community Bank, Malone, Florida shall merge with and into Peoples Community Bank, Colquitt, Georgia and its existence as two separate entities shall cease as of such date and time.
- 1.11 **Rights, Duties, Assets, Liabilities.**
- (a) As of the Effective Time, the Surviving Bank shall have, without further act or deed, acquired, assumed or otherwise succeeded to all of the properties, rights, powers, trusts, duties, and obligations of Peoples Community Bank, Columbia and PCB, The Community Bank, Malone.
- (b) As of the Effective Time, the Surviving Bank shall have the authority to engage only in such businesses and to exercise only such powers as are then permissible upon the original incorporation of a bank under the Code and as are provided for in the Articles of Incorporation of the Surviving Bank, and the Surviving Bank shall be subject to the same prohibitions and limitations to which it would be subject upon original incorporation, except that the Surviving Bank may engage in any business and may exercise any right that Peoples Community Bank, Colquitt, or Peoples Community Bank, Columbia, or PCB, The Community Bank, Malone, or either of them could lawfully have exercised or engaged in immediately prior to the Effective Time.
- (c) No liability of Peoples Community Bank, Columbia or PCB, The Community Bank, Malone or any of its shareholders, directors, or officers shall be affected by the Merger, nor shall any lien on any property of Peoples Community Bank, Columbia or PCB, The Community Bank, Malone be impaired by the merger. Any

claim existing or any action pending by or against Peoples Community Bank, Columbia or PCB, The Community Bank, Malone may be prosecuted to judgement as if the merger had not taken place, or the Surviving Bank may be substituted in place of Peoples Community Bank, Columbia or PCB, The Community Bank, Malone in resolution of any such claim or action.

Article 2

MANNER OF CONVERTING SHARES

2.1 **Conversion of Shares.** Subject to the provisions of this Article 2, at the Effective Time, by virtue of the merger and without any action on the part of the holders thereof the shares of the constituent banks shall be affected as follows:

(a) Each share of Peoples Community Bank, Colquitt Common Stock issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding from and after the Effective Time.

(b) All of the shares of Peoples Community Bank, Columbia and PCB, The Community Bank, Malone Common Stock outstanding immediately prior to the Effective Time which are held by Peoples Community Bancshares, Inc. shall, by virtue of the Merger and without any action on the part of the holder thereof, be converted into shares of Peoples Community Bank, Colquitt Common Stock based on the ratio of one share of Peoples Community Bank, Colquitt for 0.314 shares of Peoples Community Bank, Columbia; and one share of Peoples Community Bank, Colquitt for one share of PCB, The Community Bank, Malone.

Article 3

ADDITIONAL AGREEMENTS

3.1 **Applications.** Peoples Community Bank, Colquitt shall promptly prepare and file, and Peoples Community Bank, Columbia and PCB, The Community Bank, Malone shall cooperate in the preparation and, where appropriate, the filing of, all applications with all Regulatory Authorities having jurisdiction over the transactions contemplated by the Agreement seeking the requisite Consents necessary to consummate the transactions contemplated by this Agreement.

3.2 **Agreement as to Efforts to Consummate.** Subject to the terms and conditions of this Agreement, each Party agrees to use its reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper, or advisable under applicable Laws, as promptly as practicable so as to permit

consummation of the Merger at the earliest possible date and to otherwise enable consummation of the transactions contemplated hereby and shall cooperate fully with the other Party hereto to that end, including, without limitation, using its reasonable efforts to lift or rescind any Order adversely affecting its ability to consummate the transactions contemplated herein and to cause to be satisfied the conditions referred to in Article Four of this Agreement.

Article 4

CONDITIONS PRECEDENT TO OBLIGATIONS TO CONSUMMATE

4.1 **Conditions to Obligations of Each Party.** The respective obligations of each Party to perform this Agreement and consummate the Merger and the other transactions contemplated hereby are subject to the satisfaction of the following conditions, unless waived by both Parties pursuant to Section 6.5 of this Agreement:

(a) **Regulatory Approvals.** All Consents of, filings and registrations with, and notifications to, all Regulatory Authorities required for consummation of the merger shall have been obtained or made and shall be in full force and effect, and all waiting periods required by Law shall have expired. No Consent obtained from any Regulatory Authority which is necessary to consummate the transactions contemplated hereby shall be conditioned or restricted in a manner (including, without limitation, requirements relating to the raising of additional capital or the disposition of Assets) which in the reasonable judgement of the board of directors of Peoples Community Bank, Colquitt would so materially adversely impact the economic or business benefits of the transactions contemplated by this Agreement so as to render inadvisable the consummation of the Merger.

(b) **Shareholder Approval.** Peoples community Bancshares, Inc., as the sole shareholder of each Party, shall have approved the Merger by written consent action or otherwise in accordance with the Articles of Incorporation and Bylaws of each Party.

(c) **Consents and Approvals.** Each Party shall have obtained any and all Consents required for consummation of the merger (other than those referred to in Section 4.1(a) of this Agreement) or for the preventing of any Default under any Contract or Permit of such Party which, if not obtained or made, is reasonably likely to have, individually or in the aggregate, a Material Adverse Effect on such Party.

(d) **Legal Proceedings.** No court or governmental or regulatory authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or Order (whether temporary, preliminary, or permanent) or taken any other action which prohibits, materially restricts or make illegal consummation of the transactions contemplated by this Agreement.

Article 5
TERMINATION

- 5.1 **Termination.** Notwithstanding any other provision of this Agreement, this Agreement may be terminated at any time prior to the Closing by one or both of the Parties.

Article 6
MISCELLANEOUS

- 6.1 **Definitions.** Except as otherwise provided herein, the capitalized terms set forth below (in their singular and plural forms as applicable) shall have the following meanings:

“**Agreement**” shall mean this Merger Agreement.

“**Bank**” shall mean Peoples Community Bank, Columbia, an Alabama state-chartered bank and PCB, The Community Bank, Malone, both wholly owned subsidiary of Peoples Community Bancshares, Inc.

“**Peoples Community Bank, Columbia Common Stock**” shall mean the \$1.57 par value common stock of the Bank.

“**PCB, The Community Bank, Malone Common Stock**” shall mean the \$5.00 par value common stock of the Bank.

“**Closing**” shall mean the closing of the transactions contemplated hereby, as described in Section 1.2 of this Agreement.

“**Consent**” shall mean any consent, approval, authorization, clearance, exemption, waiver, or similar affirmation by any Person pursuant to any Contract, Law, Order or Permit.

“**Contract**” shall mean any written or oral agreement, arrangement, authorization, commitment, contract, indenture, instrument, lease, obligation, plan, practice, restriction, understanding, or undertaking of any kind or character, or other document to which any person is a party to or that is binding on any Person or its capital stock, assets, or business.

"Default" shall mean (a) any breach or violation of or default under any Contract, Order or Permit, (b) any occurrence of any event that with the passage of time or the giving of notice or both would constitute a breach or violation of or default under any contract, Order, or Permit, or (c) any occurrence of any event that with or without the passage of time or the giving of notice would give rise to a right to terminate or revoke, change the current terms of, or renegotiate, or to accelerate, increase, or impose any Liability under, any Contract, Order, or Permit.

"Effective Time" shall mean the date and time at which the Merger becomes effective as defined in Section 1.3 of this Agreement.

"Peoples Community Bank" shall mean Peoples community Bank, Colquitt, a Georgia state-chartered bank and a wholly owned subsidiary of Peoples Community Bancshares, Inc.

"Peoples Community Bank, Colquitt Common Stock" shall mean the \$5 par value common stock of Peoples Community Bank.

"Law" shall mean any code, law, ordinance, regulation, reporting, reporting or licensing requirement, rule or statute applicable to a Person or its assets, liabilities, or business, including, without limitation, those promulgated, interpreted or enforced by any of the Regulatory Authorities.

"Liability" shall mean any direct or indirect, primary, or secondary, liability, indebtedness, obligation, penalty, cost or expense (including without limitation, costs of investigation, collection, and defense), claim, deficiency, guaranty or endorsement of or by any Person (other than endorsements of notes, bills, checks, and drafts presented for collection or deposit in the ordinary course of business) of any type, whether accrued, absolute or contingent, liquidated, or unliquidated, matured, or unmatured, or otherwise.

"Material Adverse Effect" on a Party shall mean an event, change or occurrence which has a material adverse impact on (a) the financial position, business, or results of operations of such Party, taken as a whole, or (b) the ability of such Party to perform its obligations under this Agreement or to consummate the Merger or the other transactions contemplated by this Agreement, provided that "material adverse impact" shall not be deemed to include the impact of (x) changes in banking or similar Laws of general applicability or interpretations thereof by courts or governmental authorities, (y) changes in generally accepted accounting principles or regulatory accounting principles generally applicable to banks and their holding companies, and (z) the Merger and compliance with the provisions of this Agreement on the operating performance of the Parties.

"Merger" shall mean the merger of the Bank with and into Peoples community Bank referred to in Section 1.1 of this Agreement.

“Order” shall mean any administrative decision or award, decree, injunction, judgement, order, quasi-judicial decision or award, ruling, or writ of any federal, state, local or foreign, or other court, arbitrator, mediator, tribunal, administrative agency or Regulatory Authority.

“Party” shall mean either the Bank or Peoples Community Bank, and **“Parties”** shall mean both the Bank and Peoples Community Bank, Columbia and PCB, The Community Bank, Malone.

“Permit” shall mean any federal, state, local, and foreign governmental approval, authorization, certificate, easement, filing, franchise, license, notice, permit, or right to which any Person is a party or that is or may be binding upon or inure to the benefit of any Person or its capital stock, assets, liabilities, or business.

“Person” shall mean a natural person or any legal, commercial or governmental entity, such as, but not limited to, a corporation, general partnership, joint venture, limited partnership, limited liability company, trust, business association, group acting in concert, or any person acting in a representative capacity.

“Regulatory Authorities” shall mean, collectively, the Federal Trade Commission, the United States Department of Justice, the Board of the Governors of the Federal Reserve system, the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the Department of Banking and Finance of the State of Georgia, the Department of Banking and Finance of the State of Alabama, and the Department of Banking and Finance of the State of Florida, and any other federal or state regulatory agencies having jurisdiction over the Parties or Peoples Community Bancshares, Inc.

“Surviving Bank” shall mean Peoples Community Bank, Colquitt (to be changed to PCB, The Community Bank) as the surviving bank of the Merger.

6.2 **Expenses.** Except as otherwise provided in this Section 6.2, Peoples Community Bank, Colquitt; Peoples Community Bank, Columbia; and PCB, The Community Bank, Malone shall bear and pay all direct costs and expenses incurred by it or on its behalf in connection with the transactions contemplated hereunder, including filing, registration and application fees, printing fees, and fees and expenses of its own financial or other consultants, investment bankers, accountants, and counsel.

6.3 **Entire Agreement.** Except as otherwise expressly provided herein, this Agreement (including the documents and instruments referred to herein) constitutes the entire agreement between the Parties with respect to the transactions contemplated hereunder and supersedes all prior arrangements or understandings with respect thereto, written or oral. Nothing in this Agreement expressed or implied, is intended to confer upon any Person, other than the Parties or their respective successors, any

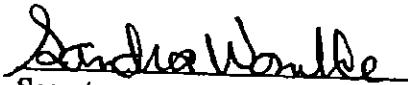
rights, remedies, obligations, or liabilities under or by reason of this Agreement.

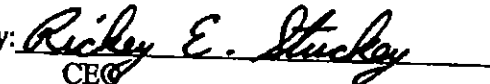
- 6.4 **Amendments.** To the extent permitted by Law, this Agreement may be amended by a subsequent writing signed by each of the Parties upon the approval of the boards of directors of each of the Parties.
- 6.5 **Waivers.** Prior to or at the Effective Time, either Party, acting through its board of directors, chief executive officer or other authorized officer, shall have the right to waive any Default in the performance of any term of this Agreement by the other Party, to waive or extend the time for the compliance or fulfillment by the other Party of any and all of its obligations under this Agreement, and to waive any or all of the conditions precedent to the obligations of the waiving Party under this Agreement, except any condition which, if not satisfied, would result in the violation of any Law. No such waiver shall be effective unless in writing signed by a duly authorized officer of the waiving Party.
- 6.6 **Assignment.** Except as expressly contemplated hereby, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any Party hereto (whether by operation of Law or otherwise) without the prior written consent of the other Party. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties and their respective successors and assigns.
- 6.7 **Governing Law.** This Agreement shall be governed by and construed in accordance with the Laws of the State of Georgia, without regard to any applicable conflicts of laws statute or common-law doctrine.
- 6.8 **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.
- 6.9 **Captions.** The captions contained in this Agreement are for reference purposes only and are not part of this Agreement.
- 6.10 **Severability.** Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision shall be interpreted to be only so broad as is enforceable.

IN WITNESS WHEREOF, each of the Parties has caused this Agreement to be executed on its behalf and its corporate seal to be hereunto affixed and attested by its officers as of the day and year first above written.

ATTEST:

PEOPLES COMMUNITY BANK
COLQUITT, GEORGIA

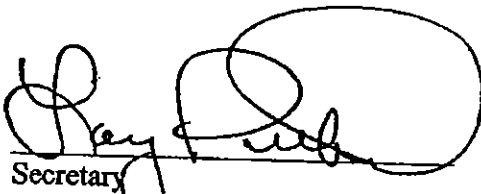

Secretary

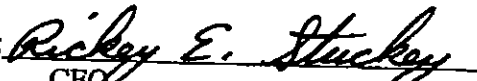
By: 
CEO

(SEAL)

ATTEST:

PEOPLES COMMUNITY BANK,
COLUMBIA, ALABAMA

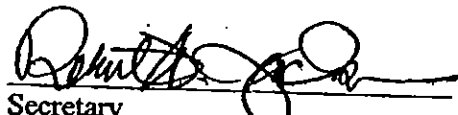

Secretary


By: 
CEO

(SEAL)

ATTEST:

PCB, THE COMMUNITY BANK
MALONE, FLORIDA


Secretary

By: 
Chairman of the Board

(SEAL)

SECRETARY OF STATE
APR 11 11 41 AM '06
CORPORATIONS DIVISION



Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

www.gadbf.org

Sonny Perdue
Governor

David G. Sorrell
Commissioner

April 7, 2005

Honorable Cathy Cox
Secretary of State
Suite 306, West Tower
#2 Martin Luther King, Jr. Drive
Atlanta, Georgia 30334

- Re: 1) Articles of Merger for the mergers of Peoples Community Bank, Columbia, Houston County, Alabama, and PCB, The Community Bank, Malone, Jackson County, Florida, with and into Peoples Community Bank, Colquitt, Miller County, Georgia, with the resulting bank to be named PCB, The Community Bank
- 2) Articles of Amendment to change the name of PCB, The Community Bank (formerly known as Peoples Community Bank), Colquitt, Miller County, Georgia, to PeoplesSouth Bank

Dear Ms. Cox:

Please find enclosed the above referenced Articles of Merger and filing fee. Please also find enclosed the above referenced Articles of Amendment and filing fee for changing the name of the surviving bank to PeoplesSouth Bank.

The parties to the mergers and subsequent name change would like for the mergers and name change to be effective on April 13, 2005 with the mergers becoming effective first to be immediately followed by the name change.

Please forward a copy of the Certificate of Mergers and Certificate of Amendment to the Department. If you have any questions regarding the Certificates of Approval, please contact the undersigned at (770) 986-1645.

Sincerely,

A handwritten signature in black ink, appearing to be "M.L." or similar initials, written in a cursive style.

Murali Ramachandran
Corporate Manager, Financial Institutions

Enclosure

cc: Mr. Rickey E. Stuckey, CEO
Peoples Community Bank
P. O. Box 218
Colquitt, Georgia 39837

Secretary of State
Business Services and Regulation
Suite 315, West Tower
2 Martin Luther King Jr. Dr.
Atlanta, Georgia 30334-1530

DOCKET NUMBER : 932930469
CONTROL NUMBER: 8716006
EFFECTIVE DATE: 10/19/1993
REFERENCE : 0045
PRINT DATE : 10/20/1993
FORM NUMBER : 601

THE PEOPLES BANK
ATTN: MS. SANDRA WOMBLE
P. O. BOX 218
COLQUITT GA 31737

CERTIFICATE OF NAME CHANGE AMENDMENT

I, MAX CLELAND, Secretary of State and the Corporation Commissioner of the State of Georgia, do hereby certify under the seal of my office that articles of amendment have been filed to amend certain articles of incorporation and that the Department of Banking and Finance has filed a certificate of approval authorizing the name change amendment of said articles for

THE PEOPLES BANK
COLQUITT, MILLER, GEORGIA

changing its name to

PEOPLES COMMUNITY BANK

The required fees as provided by Title 14 of the Official Code of Georgia Annotated have been paid.

THEREFORE, the Secretary of State hereby issues this certificate of name change amendment.

WITNESS my hand and official seal in the City of Atlanta and the State of Georgia on the date set forth above.



Max Cleland

MAX CLELAND
SECRETARY OF STATE

Verley J. Spivey

VERLEY J. SPIVEY
DEPUTY SECRETARY OF STATE

SECURITIES
656-2894

CEMETERIES
656-3079

CORPORATIONS
656-2817

CORPORATIONS HOT LINE
404-656-2222
Outside Metro-Atlanta

0001 07-01



G32930469
#20

Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341-5565

**APPROVAL OF ARTICLES OF AMENDMENT OF
ARTICLES OF INCORPORATION**

The Peoples Bank, Colquitt, Miller County, Georgia, having submitted to this Department on July 7, 1993, Articles of Amendment of Articles of Incorporation and it appearing that the said Articles of Amendment are regular and in accordance with the provisions of Code Section 7-1-510 of the Financial Institutions Code of Georgia;

NOW, THEREFORE, the said Articles of Amendment are hereby approved.

This the 14th day of October, 1993.


DEPUTY COMMISSIONER

Change name to Peoples Community Bank

**ARTICLE OF AMENDMENT
OF
ARTICLES OF INCORPORATION
OF
THE PEOPLES BANK, A CORPORATION**

Pursuant to the provisions of Section 7-1-510 et seq. of the Official Code of Georgia Annotated, As Amended, The Peoples Bank hereby adopts the following Articles of Amendment, to wit:

1.

The name of the Bank is The Peoples Bank.

2.

The registered office of the Bank is located in Colquitt, Miller County, Georgia.

3.

The bank was originally incorporated with banking powers.

4.

The Articles of Amendment included herein were approved by the Board of Directors of the June 14, 1993, and subsequently adopted by the shareholders of the Bank at a duly called meeting held at 6:00P.M. at the registered office of the Bank.

5.

The total number of shares entitled to vote on the amendment was 100,052 with all shares being of one class.

6.

The total number of shares present and voting in person or by proxy was 100,052 with 100,052 shares voting in favor of the Amendment and 0 shares voting against the Amendment.

7.

NOW, THEREFORE, The Peoples Bank does hereby amend its Articles of

-2-

Incorporation and/or Charter by changing the bank's name from The Peoples Bank to Peoples Community Bank.

Dated this 2nd day of July, 1993.

THE PEOPLES BANK

BY: Sandra W. Womble
Sandra W. Womble, Secretary

BY: Rickey E. Stuckey
Rickey E. Stuckey, President

STATE OF GEORGIA:

MILLER COUNTY:

I, Tracy Holt, a Notary Public, in and for said county and state, do hereby certify that on this 2 day of July, 1993, personally appeared before me Rickey E. Stuckey and Sandra W. Womble, who, being by me first duly sworn, declared that they are the President and Secretary of The Peoples Bank, and that they signed the foregoing Articles of Amendment as President and Secretary of said Corporation, and that the statements, contained therein are true and correct.

Tracy Holt
NOTARY PUBLIC

My commission expires:
Notary Public, Miller County, Georgia
My Commission Expires November 12, 1995

EG. 17 20 6 61 130

STATE OF GEORGIA

CONSENT OF SOLE SHAREHOLDER
TO AMENDMENT TO BY LAWS

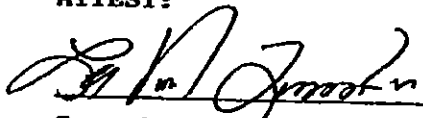
Peoples Preferred Bancshares, Inc., as sole shareholder of The Peoples Bank, hereby consents to the adoption of the following amendment to the bylaws of the company:

"RESOLVED, that Article III of the bylaws of the company is hereby amended by adding the following:

The Board of Directors of the company, may from time to time at a due and regular meeting of the Board of Directors, or any special called meeting of the Board of Directors, at which meeting a majority of the Board of Directors and a quorum authorized to transact business were present throughout the meeting, may cause the name of the bank to be changed."

IN WITNESS WHEREOF, Peoples Preferred Bancshares, Inc., has caused this amendment to be made. Rickey E. Stuckey, it's President, and it's corporate seal to be hereunto affixed and attested by LaVon Taylor, its Secretary, and the said Rickey E. Stuckey, as President, and LaVon Taylor as Secretary of said corporation hereby certify to said report under the corporate seal of said Corporation this 14th day of June, 1993.


ATTEST:


Secretary

(SEAL)

Peoples Preferred Bancshares, Inc.

By 
As President of Peoples
Preferred Bancshares, Inc.


As Secretary of Peoples
Preferred Bancshares, Inc.

**RESOLUTION ADOPTED
BY THE BOARD OF DIRECTORS OF
THE PEOPLES BANK**

The undersigned, the duly elected secretary of The Peoples Bank, hereby certifies that on June 14, 1993 at the regular monthly meeting of the Board of Directors of The Peoples Bank the following resolution was adopted by the Board of Directors of the Company:

RESOLVED, that the name The Peoples Bank be changed to Peoples Community Bank.

NOW, THEREFORE, be it resolved that the Board of Directors hereby authorize, empower and direct both the President and the Secretary to sign all necessary documents to execute these Articles of Amendments.



**Sandra W. Womble, Secretary
The Peoples Bank**

MINUTES

PEOPLES PREFERRED BANCSHARES, INC.

JUNE 14, 1993

PEOPLES PREFERRED BANCSHARES, INC., HELD A REGULARLY SCHEDULED MEETING OF THE BOARD OF DIRECTORS AT 7:00 P.M., ON JUNE 14, 1993 IN THE BOARD ROOM OF THE PEOPLES BANK, IN COLQUITT GA.

THOSE DIRECTORS ATTENDING WERE DR. H J MERRITT, C E GROW JR., LAMAR BROOKS, ALVIN NEWTON AND RICKEY STUCKEY. ALSO ATTENDING WAS LAVON TAYLOR AND JIMMY GOLDSBOROUGH.

CHAIRMAN MERRITT ASK SECRETARY TAYLOR TO READ THE MINUTES FROM THE SPECIAL CALLED MEETING HELD ON APRIL 29, 1993.

AFTER THE MINUTES WERE READ, CHAIRMAN MERRITT ASKED IF THERE WERE ANY DISCUSSION OF THE MINUTES. THERE BEING NONE, ALVIN NEWTON MADE A MOTION TO ACCEPT THE MINUTES AS PRESENTED. C E GROW JR. SECONDED THE MOTION, AND ALL DIRECTORS PRESENT VOTED IN FAVOR OF THE MOTION.

CHAIRMAN MERRITT THEN ASK SECRETARY TAYLOR TO READ THE MINUTES FROM THE REGULARLY SCHEDULED MONTHLY BOARD MEETING HELD ON MAY 10, 1993.

AFTER THE MINUTES WERE READ, CHAIRMAN MERRITT ASKED IF THERE WERE ANY DISCUSSION OF THE MINUTES, AND THERE BEING NONE, LAMAR BROOKS MADE A MOTION TO ACCEPT THE MINUTES AS PRESENTED. ALVIN NEWTON SECONDED THE MOTION, AND ALL DIRECTORS PRESENT VOTED IN FAVOR OF THE MOTION.

CHAIRMAN MERRITT THEN ASKED LAVON TAYLOR AND JIMMY GOLDSBOROUGH TO PRESENT THE FINANCIAL REPORT AND THE CREDIT REPORT FOR PEOPLES COMMUNITY BANK.

SECRETARY TAYLOR AND JIMMY GOLDSBOROUGH THEN PRESENTED THOSE REPORTS. THE FINANCIAL REPORT IS PRESENTED AS THE COMBINED TOTAL FOR ALL PEOPLES COMMUNITY BANK(s), AND THE CREDIT REPORT IS PRESENTED ON EACH LOCATION.

C E GROW JR. MADE A MOTION TO ACCEPT THE FINANCIAL REPORT AND THE CREDIT REPORT AS PRESENTED. LAMAR BROOKS SECONDED THE MOTION, AND ALL DIRECTORS PRESENT VOTED IN FAVOR OF THE MOTION.

PRESIDENT STUCKEY THEN REMINDED THE BOARD OF DIRECTORS THAT IT HAS BEEN CUSTOMARY TO PAY A STOCKHOLDERS DIVIDEND AT MID YEAR. CHAIRMAN MERRITT ASK FOR A RECOMMENDATION AS TO THE AMOUNT OF DIVIDEND TO BE PAID. ALVIN NEWTON RECOMMENDED THAT A .35 PER SHARE BE PAID TO STOCKHOLDERS OF RECORD ON JUNE 14, 1993 AND THAT THE DIVIDEND BE PAID ON JUNE 28, 1993.

C E GROW JR. MADE A MOTION TO PAY A STOCKHOLDERS DIVIDEND AS RECOMMENDED BY ALVIN NEWTON. LAMAR BROOKS SECONDED THE MOTION, AND ALL DIRECTORS PRESENT VOTED IN FAVOR OF THE MOTION.

PRESIDENT STUCKEY THEN PRESENTED PEOPLES PREFERRED BANCSHARES INC., HOLDING COMPANY BALANCE SHEET AND INCOME STATEMENT. AS OF MAY 31, 1993 THE STOCKHOLDERS EQUITY WAS \$3,264,603.00, AND NET INCOME TO DATE WAS \$240,397.00, WITH A BOOK VALUE OF \$43.92 PER SHARE.


PRESIDENT STUCKEY ALSO REPORTED ON THE HOLDING COMPANY'S STOCK TRANSACTIONS FOR THE MONTH OF MAY. IT WAS REPORTED THAT THERE WAS ONE STOCK TRANSACTION FOR THE MONTH. RANDY LOVERING CONVEYED 63 SHARES OF STOCK TO MARTHA OR WILLIS LOVERING.

PRESIDENT STUCKEY THEN SUGGESTED THAT THE PEOPLES BANK AND THAT PEOPLES PREFERRED BANCSHARES, INC. CHANGE ITS NAME TO PEOPLES COMMUNITY BANCSHARES, INC. PRESIDENT STUCKEY EXPLAINED ALL OF THE ECONOMIES TO BE GAINED BY A NAME CHANGE. THE CHANGE WILL BRING ALL PEOPLES BANCSHARES, INC. BANKS UNDER ONE COMMON NAME.

AFTER A SHORT DISCUSSION, C.E. GROW, JR., MADE A MOTION TO CHANGE "THE PEOPLES BANK" NAME TO "PEOPLES COMMUNITY BANK". LAMAR BROOKS SECONDED THE MOTION, AND ALL DIRECTORS PRESENT VOTED IN FAVOR OF THE MOTION.

THERE BEING NO FURTHER BUSINESS TO COME BEFORE THE BOARD, CHAIRMAN MERRITT DECLARED THE MEETING ADJOURNED.



Dr. H.S. Merritt
Chairman


LaVon Taylor
Secretary

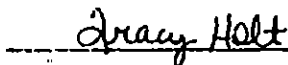
PUBLISHER'S CERTIFICATE

STATE OF GeorgiaCOUNTY OF Miller

Personally appeared before the undersigned, a notary public within and for said county and State, Terry Toole, publisher of the Miller County Liberal, a newspaper published at Colquitt, county of Miller, State of Georgia, who being duly sworn, states on oath that the "Notice of Name Change" of The Peoples Bank, a true copy of which is hereto annexed, was published in said newspaper in the following issues: Sept. 8, 15, 22, 29, 1993.


 Publisher

Sworn to and subscribed before me this 30th day of September, 1993.


 Signature of Notary Public

Notary Public, Miller County, Georgia
 My commission expires My Commission Expires November 12, 1995, 19 .

AN APPLICATION FOR A CERTIFICATE OF AMENDMENT

"An application for a certificate of amendment of its articles of incorporation has been made by the Peoples Bank by filing such application with the Department of Banking and Finance in accordance with the applicable provisions of Chapter 1 of Title 7 of the Official Code of Georgia Annotated, known as the "Financial Institutions Code of Georgia." The purpose of said articles of amendment is to change the bank's name from The Peoples Bank to Peoples Community Bank.

41, 8-9, 16, 23, 30 PD.



Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

October 14, 1993

Direct Telephone
404-986-1639

Ms. Sandra Womble
Vice President
The Peoples Bank
P.O. Box 218
Colquitt, Georgia 31737

Dear Ms. Womble:

We enclose a duplicate of our official certificate of approval of your bank's Articles of Amendment of its Articles of Incorporation, filed with this Department on July 7, 1993. This amendment changes the bank's name from The Peoples Bank to Peoples Community Bank.

Our original official certificate of approval has been forwarded, this date, to the Secretary of State of Georgia, along with a copy of the bank's Articles of Amendment, proof of publication, and the check for filing fee. The effective date of the amendment will be the date of issuance of the certificate of amendment by the Secretary of State.

We received two \$20 checks for the filing fee, #17659 dated October 4, 1993, and #18185 dated July 2, 1993. We are returning check #17659 and forwarding the other to the Secretary of State.

If we may be of further assistance, please let us know.

Very truly yours,

Vickie L. Busby
Administrative Assistant

VLB:krf

Enclosure

(9) 888

Oct 19 6 40 AM '93

SECRETARY OF STATE

Secretary of State
Business Services and Regulation
Suite 315, West Tower
2 Martin Luther King Jr. Dr.
Atlanta, Georgia 30334-1530

TRANSACTION NUMBER : 91164261
CONTROL NUMBER : 8716006
EFFECTIVE DATE : 06/18/91
EXAMINER : SANDRA SNOW
TELEPHONE : 404-656-2821

REQUESTED BY:

EDWARD J. HARRELL
MARTIN, SNOW, GRANT & NAPIER
P.O. BOX 1606
MACON, GA 31202-1606

CERTIFICATE OF MERGER

I, MAX CLELAND, Secretary of State and the Corporations Commissioner of the State of Georgia do hereby certify, under the seal of my office that articles of merger have been filed and the Commissioner of Banking and Finance has filed a certificate of approval authorizing the merger of

PEOPLES PREFERRED INTERIM, INC.
Colquitt, Miller County, Georgia
merged with and into
THE PEOPLES BANK
Colquitt, Miller County, Georgia

THEREFORE, the Secretary of State hereby issues this certificate of merger

WITNESS, my hand and official seal, in the City of Atlanta and the State of Georgia on the date set forth below.

DATE: JUNE 24, 1991
FORM BK-AM (JULY 1989)



Max Cleland

MAX CLELAND
SECRETARY OF STATE

Verley J. Spivey

VERLEY J. SPIVEY
DEPUTY SECRETARY OF STATE

SECURITIES
656-2894

CEMETERIES
656-3079

CORPORATIONS
656-2817

CORPORATIONS HOT-LINE
404-656-2222
Outside Metro-Atlanta

ARTICLES OF MERGER OF
PEOPLES PREFERRED INTERIM, INC. AND THE PEOPLES BANK

Peoples Preferred Interim, Inc. and The Peoples Bank, by and through their duly authorized officers, file the following Articles of Merger and apply to the Secretary of State of Georgia for a Certificate of Merger for People's Preferred Interim, Inc. to merge into The Peoples Bank under the provisions of § 7-1-530 of the Financial Institutions Code of Georgia, as amended:

1.

The parties to the Agreement of Merger are The Peoples Bank and Peoples Preferred Interim, Inc. The name of the resulting bank is The Peoples Bank.

2.

The registered office of The Peoples Bank is located in Miller County, Georgia, and the registered office of Peoples Preferred Interim, Inc. is located in Miller County, Georgia.

3.

A.(i) The Plan of Reorganization and Agreement of Merger attached hereto as Appendix "A" was adopted by the Board of Directors of Peoples Preferred Interim, Inc. at a duly called special meeting of the Board of Directors of Peoples Preferred Interim, Inc. on November 13, 1990, at the registered office of the corporation, 203 Crawford Street, Colquitt, Georgia. The Plan was adopted by the unanimous affirmative vote of the seven

directors of Peoples Preferred Interim, Inc. present at the meeting. This vote constituted approval by all of the seven directors of Peoples Preferred Interim, Inc.

(ii) The Plan of Reorganization and Agreement of Merger attached hereto as Appendix "A" was adopted by the shareholders of Peoples Preferred Interim, Inc. at a special shareholders meeting held on November 13, 1990 at the registered office of the corporation at 203 Crawford Street, Colquitt, Miller County, Georgia. At the time of the meeting, Peoples Preferred Interim, Inc. had only one shareholder, which was Peoples Preferred Bancshares, Inc. Peoples Preferred Bancshares, Inc. specifically waived in writing all notice required of the meeting and voted all of its shares of the no par value common stock of Peoples Preferred Interim, Inc. in favor of the Plan of Reorganization and Agreement of Merger.

B.(i) The Plan of Reorganization and Agreement of Merger attached hereto as Exhibit "A" was adopted by the Board of Directors of The Peoples Bank on November 13, 1990, at the main offices of the Bank in Colquitt, Georgia. The Plan was adopted by the unanimous vote of the seven directors of The Peoples Bank present at the meeting. This vote constituted approval by all of the seven directors of the Bank.

(ii) The Plan of Reorganization and Agreement of Merger attached hereto as Appendix "A", was adopted by the shareholders of The Peoples Bank at a special shareholders meeting held on April 8, 1991 at 6:00 p.m. at 203 Crawford

Street, Colquitt, Miller County, Georgia. Notice of the meeting which contained all the requirements of § 7-1-531 of the Financial Institutions Code of Georgia was given by mail to all of the shareholders of The Peoples Bank on March 25, 1991. On March 25, 1991, The Peoples Bank had outstanding 100,052 shares of \$5.00 par value common stock entitled to vote at the special meeting of shareholders. At the meeting, either by proxy or by shareholders present 82,298 shares voted for adoption of the Plan of Reorganization and Agreement of Merger, 7,500 shares voted against the proposal, and 312 shares abstained from voting. This affirmative vote constituted approval of the Plan of Reorganization and Agreement of Merger by 82.26% of the shares entitled to vote thereon and constituted more than the required two-thirds vote for adoption of the Plan of Reorganization and Agreement of Merger.

4.

Pursuant to the Plan of Reorganization and Agreement of Merger, the first directors of the resulting bank, The Peoples Bank, will be those directors of The Peoples Bank immediately prior to the merger becoming effective. The names and addresses of the directors of The Peoples Bank are as follows:

Rickey E. Stuckey
Route 4, Box 97-A
Colquitt, Georgia 31737

LaVon Taylor
Post Office Box 173
Colquitt, Georgia 31737

J. Alvin Newton
Post Office Box 187
Colquitt, Georgia 31737

R. Lamar Brooks
Route 2, Box 14
Colquitt, Georgia 31737

Charles E. Grow
207 W. Geer Street
Colquitt, Georgia 31737

Jerry C. Grimsley
Post Office Box 337
Colquitt, Georgia 31737

Hinton J. Merritt, M.D.
501 First Street
Colquitt, Georgia 31737

5.

The Articles of Incorporation, Capital Structure and Bylaws of The Peoples Bank in existence on the effective date of the merger shall become the Articles of Incorporation, Capital Structure and Bylaws of the surviving bank, The Peoples Bank.

6.

A copy of the Plan of Reorganization and Agreement of Merger, whereby Peoples Preferred Interim, Inc. will merge with and into The Peoples Bank with The Peoples Bank as the surviving bank is attached hereto as Appendix "A" and is incorporated into these Articles of Merger by reference thereto.

IN WITNESS WHEREOF, by and through their duly authorized officers, The Peoples Bank and Peoples Preferred Interim,

Inc. have executed these Articles of Merger, this 8th day of April, 1991.

THE PEOPLES BANK

(SEAL)

By:

Rickey E. Stuckey
Rickey E. Stuckey
President

Attest:

Lavon Taylor
Lavon Taylor
Secretary

PEOPLES PREFERRED INTERIM, INC. (SEAL)

By:

Rickey E. Stuckey
Rickey E. Stuckey
President

Attest:

Lavon Taylor
Lavon Taylor
Secretary

SECRETARY OF STATE
JUN 17 8 33 AM 1991

PLAN OF REORGANIZATION

This Plan of Reorganization, hereinafter called the Plan, made and entered into this 13th day of November, 1990 by and among Peoples Preferred Bancshares, Inc., a Georgia corporation, (hereinafter referred to as the "Bancshares"), The Peoples Bank, Colquitt, Georgia, a bank organized under the laws of the State of Georgia (hereinafter referred to as the "Bank"); and Peoples Preferred Interim, Inc., a Georgia corporation (hereinafter referred to as "Interim").

W I T N E S S E T H :

WHEREAS, Bancshares owns all the outstanding common shares of Interim; and

WHEREAS, the Board of Directors of Bancshares, the Bank and Interim have determined it is desirable to effect a plan of reorganization meeting the requirements of Sec. 368 (a) of the Internal Revenue Code of 1954, as amended, whereby Interim shall be merged with and into the Bank pursuant to Section 14-2-1101, et.seq. of the Georgia Business Corporation Code, Sec. 7-1-530, et.seq. of the Financial Institutions Code of Georgia, and the Agreement of Merger, a copy of which is attached hereto as Exhibit "A". All of the outstanding common shares of the Bank will be converted into and exchanged for Bancshares common shares, and all of the issued and outstanding common shares of Interim will be converted into common shares of the surviving corporation to the Merger.

EXHIBIT A

NOW, THEREFORE, in order to consummate the transaction set forth above and in consideration of the mutual promises herein made and the mutual benefits to be derived from this Plan, the Company, the Bank and Interim do represent, warrant and agree as follows:

1. Representations and Warranties of the Bank. The Bank represents and warrants as follows:

(a) The Bank is a state bank duly organized, validly existing, and in good standing under the laws of the State of Georgia and has the power to own its properties and to carry on its business as and where now conducted.

(b) The Bank has complete and unrestricted power to enter into and consummate the transaction contemplated under this Plan.

(c) The aggregate number of shares that the Bank has issued and outstanding is 100,052 with \$5.00 par value per share.

(d) To the knowledge of the officers of the Bank, the Bank has filed with the Internal Revenue Service all tax returns required by law, all taxes due to the Internal Revenue Service or properly accruable have been paid or adequately taken into account in determining the consolidated net worth of the Bank, and neither the execution and delivery of nor compliance with the terms and provisions of this Plan on the part of the Bank conflicts with or results in a breach of any of the terms of

any judgment or ruling of any court or governmental authority or breaches any contract entered into by the Bank.

(e) The execution of this Plan has been duly authorized and approved by the Board of Directors of the Bank.

(f) No representation or warranty by the Bank in this Plan, nor any written statement, certificate or document furnished or to be furnished by or on behalf of the Bank pursuant to this Plan knowingly contains or shall knowingly contain any untrue statement of a material fact or knowingly omits or shall omit a material fact necessary to make any statement contained herein not misleading.

2. Representations and Warranties of Bancshares and Interim. Bancshares and Interim represent and warrant as follows:

(a) Bancshares and Interim are corporations duly organized, validly existing, and in good standing under the laws of the State of Georgia.

(b) The aggregate number of shares that Interim is authorized to issue is 100,052 common shares with no par value per share, of which 100,052 shares are validly issued and outstanding, fully paid and nonassessable and owned by Bancshares.

(c) Peoples Preferred Bancshares, Inc. has been organized with Rickey E. Stuckey as the initial shareholder owning 100 common shares with a par value of \$5.00 for a total capitalization of \$500.00. The Shareholder Agreement, copy of

which is attached hereto as Exhibit "B", executed by the initial shareholder upon organization of Bancshares restricts the transferability of the shares and requires him to redeem his shares immediately following the effective date of the Merger and reorganization for the par value of the Stock. Interim has been organized with capitalization of \$500.00 which is held in the corporation as cash. Immediately following the effective date of the Merger, the surviving corporation, the Bank, will pay a special dividend in the amount of \$500.00 payable to its then sole stockholder, Peoples Preferred Bancshares, Inc. This \$500.00 will be used to redeem the shares of the initial shareholder of Bancshares pursuant to the Shareholder Agreement. Following this redemption, the only shares of the Common Stock of Bancshares issued and outstanding will be the shares exchanged for the original shares of the Bank.

(d) Bancshares' common shares to be delivered pursuant to this Plan and the Agreement of Merger will be voting shares and, when so delivered, will have been duly and validly authorized and issued by Bancshares, will be fully paid and nonassessable, and will be registered pursuant to the Securities Act of 1933.

(e) To the knowledge of the officers of Bancshares and Interim, neither the execution and delivery of this Plan, nor compliance with the terms and conditions of this Plan, on the part of Bancshares or Interim breaches any laws or regulations of the State of Georgia or the United States;

breaches any of the terms or conditions of any judgment or ruling of any court or governmental authority; or constitutes a breach or default under the terms of any contract to which Bancshares or Interim is a party.

(f) The execution of this Plan has been duly authorized by the boards of directors of Bancshares and Interim.

(g) No representation or warranty by Bancshares or Interim in this Plan nor any statement, certificate, or document furnished or to be furnished by or on behalf of Bancshares or Interim pursuant to this Plan knowingly contains or shall knowingly contain any untrue statement of a material fact or knowingly omits or shall omit a material fact necessary to make any statement contained herein not misleading.

3. Particular Covenants of the Parties.

(a) Interim shall call a special meeting of its shareholders as soon as practicable after the execution of this Plan, for the purpose of approving this Plan and Agreement of Merger.

(b) The Bank shall call a special meeting of its shareholders for the purpose of authorizing, approving and adopting this Plan of Reorganization and the Agreement of Merger as soon as practicable after the execution of this Plan and Agreement of Merger.

(c) In the event the Bank should issue any additional shares of its \$5.00 par value common stock subsequent to the execution of this Plan of Reorganization and the related

Agreement of Merger and prior to the effective date of the merger, Interim shall issue to Bancshares an additional share of its common stock for each such share of common stock of the Bank subsequently issued, and Bancshares agrees to furnish to Interim, in connection with the proposed merger, an additional share of its \$5.00 par value common stock to Interim for each such share so issued.

4. Tax Consequences. The parties anticipate the transaction will be a tax free reorganization and the reorganization will not be consummated until an opinion has been received from the special counsel of the Bank, Messrs. Martin, Snow, Grant & Napier, to the effect that:

(a) The exchange of all the outstanding shares of the Bank for shares of Bancshares and the conversion of Interim shares into the Bank shares pursuant to the transaction contemplated by this Plan and the Agreement of Merger will qualify as a reorganization within the meaning of Section 368(a)(1)(A) and 368 (a)(2)(E) of the Internal Revenue Code.

(b) No gain or loss will be recognized by Bancshares, Interim or the Bank, or their respective shareholders as a result of the transactions contemplated under this Plan.

(c) The tax basis of the common stock of Bancshares received by the shareholders of the Bank pursuant to the Plan of Reorganization and Agreement of Merger will be the same as the tax basis of the shares of common stock of the Bank exchanged therefor.

(d) The holding period of the shares of common stock of the Company received by the shareholders of the Bank will include the holding period of the shares of common stock of the Bank exchanged therefor; provided the stock of the Bank is held as a capital asset on the date this Plan and Agreement of Merger is consummated.

(e) For the purpose of filing a consolidated tax return, Bancshares will be treated as the new parent corporation of a continuing affiliated group having the same taxable year as the full taxable year of the Bank.

5. Terms of Merger.

(a) The Merger of Interim into the Bank shall be in accordance with the Agreement of Merger attached hereto as Exhibit "A".

(b) Immediately prior to the effective date of the Merger, Bancshares will issue 100,052 shares of its common stock or such other number as may be required for the exchange and conversion herein provided to Interim as a contribution to capital, and the shareholders of the Bank shall thereafter be entitled to receive upon the effective date of the Merger 100,052 shares or such other number as may be required for the exchange and conversion hereinafter provided. In return, Interim shall simultaneously deliver to Bancshares, (1) a written representation and warranty by Interim that the Plan of Reorganization and Agreement of Merger has been duly approved and adopted by the shareholders of the Bank and Interim, and that all

conditions precedent to the Merger of Interim into the Bank in accordance with the Agreement of Merger have been fully satisfied, except for the filing of the Agreement of Merger with the Secretary of State of Georgia, and that the Agreement of Merger has not been and will not be terminated or abandoned, and (2) a joint written undertaking by Interim and the Bank to file the Agreement of Merger and Articles of Merger forthwith with the Secretary of State of Georgia.

(c) The 100,052 shares of Bancshares contemplated to be delivered to Interim for distribution to the shareholders of the Bank, shall be reduced by the number of shares whose holders elect to dissent from the Merger and demand payment for fair value of their shares in accordance with Article 13 of the Georgia Business Corporation Code, and shall be increased by the number of shares issued by the Bank subsequent to execution of this agreement but prior to the merger.

(d) The 100 Bancshares common shares outstanding on the date hereof, shall, as soon as possible after the effective date of the Merger, be surrendered and retired, and the certificates representing such shares shall be cancelled pursuant to the Shareholder Agreement, a copy of which is attached hereto as Exhibit "B".

6. Effective Date. Interim and the Bank will effect the Merger provided for in the Agreement of Merger by executing and filing Articles of Merger with the Department of Banking and Finance in the manner provided for by the laws of the State of

Georgia. The effective date for the purpose of this Plan of Reorganization shall be the date a Certificate of Merger is issued by the Secretary of State of Georgia.

7. Termination and Abandonment. Anything to the contrary herein notwithstanding, this Plan of Reorganization and Agreement of Merger may be terminated and the transaction provided for thereby may be abandoned at any time before and after approval thereof by the stockholders of the parties, but not later than the effective date, by the vote of the majority of any of the boards of directors of Bancshares, Interim and the Bank.

IN WITNESS WHEREOF, the parties have hereunto set their hand and affixed their seal by and through their duly authorized corporate officers the day and year first above written.

PEOPLES PREFERRED BANCSHARES, INC.

BY: *Rickey E. Stuckey*
RICKEY E. STUCKEY, President

ATTEST: *B. Lavon Taylor*
B. LAVON TAYLOR, Secretary

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DIVISION OF REVENUE

PEOPLES PREFERRED INTERIM, INC.

BY: Rickey E. Stuckey
RICKEY E. STUCKEY, President

ATTEST: B. Lavon Taylor
B. LAVON TAYLOR, Secretary

THE PEOPLES BANK

BY: Rickey E. Stuckey
RICKEY E. STUCKEY, President

ATTEST: B. Lavon Taylor
B. LAVON TAYLOR, Secretary

AGREEMENT OF MERGER

This Agreement of Merger entered into this 13th day of November, 1990 hereinafter called "The Agreement", pursuant to Sec. 14-2-1101, et. seq. of the Georgia Business Corporation Code and Sec. 7-1-530, et. seq. of the Financial Institutions Code of Georgia, by and between The Peoples Bank, Colquitt, Georgia, a banking corporation organized under the laws of the State of Georgia (hereinafter referred to as the "Bank"); and Peoples Preferred Interim, Inc., a corporation duly organized and existing under the laws of the State of Georgia (hereinafter referred to as "Interim"), such corporations being hereinafter referred to jointly as the constituent companies.

W I T N E S S E T H :

WHEREAS, the aggregate number of shares the Bank has issued and outstanding is 100,052 common shares with \$5.00 par value per share; and

WHEREAS, the aggregate number of shares Interim is authorized to issue is 100,052 common shares with no par value, of which 100,052 shares are outstanding to Peoples Preferred Bancshares, Inc., a Georgia corporation (hereinafter referred to as the "Bancshares"); and

WHEREAS, the board of directors of the Bank and Interim deem it advisable for the general welfare of both corporations and the shareholders of each thereof that such corporations merge under and pursuant to the provisions of Sec. 14-2-1101, et. seq. of the Georgia Business Corporation Code and Sec. 7-1-463,

et. seq. of the Financial Institutions Code of Georgia, and the Board of Directors of each of such corporations has, by resolution duly adopted and approved this Agreement; and

WHEREAS, the board of directors of the Bank has directed that this Agreement be submitted to a vote of its shareholders at a specially called meeting to be held at such time as designated by the board of directors, and the board of directors of Interim has directed that this Agreement be submitted to a vote of Interim shareholders at a special meeting of such shareholders to be held at such time as directed by the board of directors of Interim, for the purpose of approving this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual agreements contained herein, the parties hereto agree, that in accordance with the provisions of the Financial Institutions Code of Georgia and the Georgia Business Corporation Code, Interim shall be merged into the Bank, which shall be the surviving corporation (hereinafter referred to as the "Surviving Company"), and that the terms and conditions of such Merger, the mode of carrying it into effect, the manner of converting and exchanging the shares of the constituent companies into shares of the surviving company or shares of Bancshares, and other details and provisions deemed necessary or proper are and shall be as herein set forth.

1. Merger. Upon the Merger becoming effective in accordance with the laws of the State of Georgia:

(a) Interim shall be merged into the Bank, which shall be the surviving corporation and its name shall continue to be The Peoples Bank. The constituent companies shall be a single corporation and the separate existence of Interim shall cease, except to the extent provided by the laws of the State of Georgia.

(b) On the effective date of the Merger, for all purposes of the laws of the State of Georgia, the separate existence of Interim shall cease and Interim shall be merged into the Bank which shall possess all the rights, privileges, powers, and franchises both of a public and a private nature, and shall be subject to all the restrictions, disabilities, and duties of each of the constituent companies so merged; and all and singular the rights, privileges, powers and franchises of each of the constituent companies, in all property, real and personal, and mixed, and all debts due to any of such constituent companies on whatever account, as well for share subscriptions as for all other things and actions or belonging to each of such constituent companies, shall be vested in the surviving company; and all property, rights, privileges, powers and franchises and all and every other interest shall be thereafter as effectually the property of the surviving company as they were of the respective constituent companies, and the title to any real estate vested by deed or otherwise, under the laws of this State and any of such constituent companies, shall not revert or be in any way impaired by reason of the Merger, but all rights of creditors and all

liens upon any property of any of such constituent companies shall be preserved unimpaired, and all debts, liabilities, and duties of the respective constituent companies shall thenceforth attach to such surviving company, and may be enforced against it to the same extent as if such debts, liabilities, and duties had been incurred or contracted by it.

(c) The articles of incorporation, capital structure and bylaws of the Bank in existence on the effective date of the merger shall not be altered or amended by the merger and shall continue in effect as that of the Bank as the surviving company.

(d) The directors and officers of the Bank immediately prior to the merger becoming effective shall be and constitute the directors and officers of the surviving company. If on the effective date of the merger a vacancy shall exist on the board of directors or in any of the offices of the surviving company, such vacancy may thereafter be filled in the manner provided by the articles of incorporation and the bylaws of the surviving company and the laws of the State of Georgia.

2. Articles of Incorporation and Certificate of Incorporation. The articles of incorporation and certificate of incorporation of the surviving company shall be the articles of incorporation and certificate of incorporation of the Bank as in effect on the effective date of the merger and shall constitute the composite articles of incorporation and certificate of incorporation of the surviving company.

3. Conversion of Shares. The manner of converting and exchanging the shares of the constituent companies into the shares of the surviving company or of Bancshares, as the case may be, shall be as follows:

(a) Each of the 100,052 shares with no par value of Interim to be issued and outstanding on the effective date of the merger and owned by Bancshares, or such greater number as may be issued to correspond with any additional shares of Bank stock issued subsequent to the execution of this agreement and prior to the merger shall, by virtue of the merger and without any action on the part of the holder thereof, be converted, upon the merger becoming effective, into one common share of the surviving company. Immediately after the merger, Bancshares shall own all of the 100,052 outstanding and issued shares of the surviving company, or such greater number of shares as may then be issued and outstanding.

(b) In consideration for the merger of Interim with and into the Bank, each share of the 100,052 shares of The Peoples Bank's \$5.00 par value common stock or such greater amount as may be issued and outstanding on the effective date shall as of the effective date, by virtue of the merger and without any action on the part of the holders thereof, be converted into and exchanged for one (1) share of Bancshares' \$5.00 par value Common Stock, resulting in the receipt in the aggregate of not more than 100,052 shares of Bancshares common stock by the shareholders of the Bank or such greater number as

may be required to implement the terms of the merger. As soon as practicable after the effective date of the merger, each holder as of the effective date of any of the shares of the Bank's common stock owned by him or her shall be entitled, upon presentation and surrender to Bancshares of the certificates representing such shares, to receive in exchange therefore a stock certificate to evidence the whole or fractional shares of Bancshares common stock to which he or she is entitled to by virtue of the merger. Until so surrendered, each outstanding certificate which prior to the merger date represented stock of the Bank shall be deemed for all corporate purposes to evidence the holder's entitlement to certificates evidencing his or her ownership in Bancshares, and shall not evidence any shares of stock of the Bank, all of which shall, upon the effective date of the Merger, be owned by Bancshares. Unless and until each such certificate owned by holders of common stock of the Bank immediately prior to the effective date of the merger is surrendered, the holder of any such certificate shall not have any right to receive any cash or stock dividends paid with respect to the shares of Bancshares to which the holder is entitled to as a result of the merger, but upon surrender of such certificates, Bancshares shall issue to the holder stock certificates evidencing the holder's ownership of shares of company stock to which he or she is entitled under the terms of the merger.

4. Further Instruments. If at any time the surviving company shall consider or be advised that any further assignment or assurance in law is necessary or desirable to vest in surviving company the title to any property or rights of Interim, the proper officers and directors of Interim shall, and will, execute and make all such proper assignments and assurances in law and do all things necessary or proper to vest such property or rights in the surviving company, and otherwise to carry out the purposes of this agreement.

5. Shareholder Approval. Adoption of this agreement by each party thereto shall require the affirmative vote of at least:

(a) The majority vote of the directors of each corporation which is a party hereto; and

(b) The holders of at least two-thirds of the outstanding voting shares of each corporate party's common stock entitled to vote at any special meeting called by such corporation for purposes of approving the Plan of Reorganization and this Agreement of Merger. The notices to shareholders of the meeting shall include a copy or summary of this Agreement and a full statement of the rights and remedies of dissenting shareholders, the method of exercising them, the limitations on such rights and remedies and all other information required by law.

(c) Any modification of this Agreement after it has been adopted shall be made by the same vote as that required for adoption.

6. Dissenting Shareholders of the Bank or Peoples Preferred Interim, Inc. Any shareholder of the Bank or Interim may object to the Merger and demand payment to him or her of the fair value of his or her shares of the Bank or Interim. Any holder of record intending to exercise his right to dissent shall file with the respective corporation, before the meeting of shareholders at which the proposed plan of merger is submitted to a vote, or at such meeting but before the vote, a written notice of his or her intent to demand payment for his or her shares if the proposed merger is effectuated. The shareholder must also refrain from voting in favor of the proposed merger.

No later than ten days after the proposed merger is effectuated, the Bank will deliver to each shareholder who shall have perfected his or her rights as a dissenter written notice advising of the approval of the proposed merger and enclosing a copy of Article 13 of the Georgia Business Corporation Code. The notice will further advise the dissenting shareholder where the demand for payment must be sent and where and when certificates must be deposited, inform holders to what extent transfer of the shares will be restricted after the payment demand is received, and will set a date by which the corporation must receive the payment demand, which date may not be fewer than thirty (30) nor more than sixty (60) days after the date the notice to the

shareholder is delivered. Within the time provided by such notice, the dissenting shareholder must demand payment and deposit his certificates with the Bank in accordance with the terms of the notice.

If all of the preceding conditions are fully satisfied, the Bank will be required within ten (10) days of the later of the date the proposed merger is effectuated or receipt of a payment demand to offer to pay each dissenter who has complied with all of the conditions set forth the amount the Bank estimates to be the fair value of his or her shares, plus accrued interest. The offer of payment will be accompanied by certain recent financial statements of the Bank and will advise the dissenter of his or her right to demand payment under O.C.G.A. §14-2-1327, and will include a copy of Article 13 of the Georgia Business Corporation Code. If the merger is not completed within sixty (60) days after the date set for demanding payment and depositing share certificates, the deposited certificates must be returned, and if the proposed merger is later effectuated, the applicable corporation must send a new notice to those shareholders who perfected their dissenter's rights under O.C.G.A. §14-2-1322.

Any dissenting shareholder who is dissatisfied with the Bank's offer of payment may demand payment of his or her estimate of the fair value of his or her shares, together with interest due, if the shareholder believes the amount offered by the corporation is less than the fair value of his or her shares or

that the interest due is incorrectly calculated, or if the corporation, having failed to effectuate the proposed merger, does not return the deposited certificates within sixty (60) days after the date set for demanding payment. Any shareholder who fails to notify the corporation of his demand in writing within thirty (30) days after the Bank made or offered payment for his or her shares will not be entitled to receive payment for his or her estimated value of the shares.

If the shareholder's demand for payment remains unsettled, the corporation will commence legal proceedings within sixty (60) days after receiving the payment demand in the Superior Court of Miller County to determine the fair value of the shares and accrued interest. If it fails to take that action, it must pay to each dissenter whose demand remains unsettled the amount demanded. All dissenters whose demand remains unsettled will be made parties to the proceedings.

The provisions of Article 13 of the Georgia Business Corporation Code shall prevail to the extent of any inconsistency between the provisions of this Agreement of Merger and the provisions of the Georgia Business Corporations Code.

7. Payments to Dissenters. With respect to payments to the holders of any shares which may be voted in dissent to this Agreement of Merger and related Plan of Reorganization, Bancshares may, at its election, provide the Bank with the monetary consideration in an amount sufficient to redeem any and all dissenting shares, or any portion thereof.

8. Conditions Precedent to the Merger. This merger is subject to, and consummation of the merger herein provided for, is conditioned upon receiving all consents and approvals required by law, including but not limited to the following:

(a) Approval by the Georgia Department of Banking as required by the Georgia Financial Institutions Code.

(b) Approval by the Federal Deposit Insurance Corporation as required by the Federal Deposit Insurance Act.

(c) Registration by the Company as a bank holding company with the Georgia Department of Banking and Finance.

(d) Prior approval of the Federal Reserve Board to become a holding company pursuant to the Bank Holding Company Act of 1956, as amended.

(e) As to the securities issued by the Company in exchange for the common stock of the Bank in compliance with the registration provision of the Securities Act of 1933, as amended.

(f) Receipt by the Bank from Messrs. Martin, Snow, Grant & Napier, its special counsel, that the transaction will be a tax free reorganization pursuant to Sec. 368 of the Internal Revenue Code and that no gain or loss will be recognized for federal income tax purposes by the Bank, Bancshares or the shareholders of the Bank who receive stock of Bancshares in connection with the merger provided for herein.

(g) Compliance by Bancshares with the Blue Sky Laws of the various states wherein the shareholders of the Bank reside on the effective date of the merger.

9. Abandonment of Merger Plan. This Plan of Reorganization and Agreement of Merger may be terminated and abandoned before it becomes effective by a resolution passed by a majority of the board of directors of any of the parties to this Agreement. In the event of termination and abandonment of this Agreement of Merger by the board of directors of any of the parties, this Agreement of Merger shall become wholly void and of no effect and there shall be no liability on the part of either of the parties, their respective boards of directors, officers, employees or shareholders.

10. Expenses of the Merger. All of the expenses of the merger, including filing fees, printing costs, mailing costs, accountant's fees and legal fees shall be borne by Bancshares. In the event the merger is abandoned for any reason, the expenses shall be paid by Bancshares.

11. Effective Date. This merger agreement shall become effective at the close of business on the day on which a certificate of merger is issued by the Secretary of State of Georgia.

IN WITNESS WHEREOF, the parties have hereunto set their hands and affixed their seals by and through their duly

authorized corporate officers the day and year first above
written.

PEOPLES PREFERRED INTERIM, INC.

BY: *Rickey E. Stuckey*
RICKEY E. STUCKEY, President

ATTEST: *B. Lavon Taylor*
B. LAVON TAYLOR, Secretary
(Affix Corporate Seal)

THE PEOPLES BANK

BY: *Rickey E. Stuckey*
RICKEY E. STUCKEY, President

ATTEST: *B. Lavon Taylor*
B. LAVON TAYLOR, Secretary
(Affix Corporate Seal)

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SECRETARY OF STATE

SHAREHOLDER AGREEMENT

THIS AGREEMENT entered into this 13th day of November, 1990, by and between Rickey E. Stuckey, (hereinafter referred to as "Shareholder") and Peoples Preferred Bancshares, Inc., a Georgia corporation (hereinafter referred to as the "Bancshares").

W I T N E S S E T H :

WHEREAS, on November 13, 1990, the board of directors of The Peoples Bank, Colquitt, Georgia, a state bank organized under the laws of the State of Georgia, adopted a Plan of Reorganization and Merger and Bancshares was organized for the purpose of being a party to said merger; and

WHEREAS, the Shareholder is presently the holder of all of the issued and outstanding shares of Bancshares, but Bancshares contemplates that additional shares will be outstanding to the public after consummation of the Plan of Reorganization and Merger herein referred to; and

WHEREAS, in the event the Plan of Reorganization and Merger is concluded, the Shareholder believes it to be in the best interest of Bancshares to provide for restrictions on the transferability and require compulsory redemption of the initial 100 shares issued to Shareholder in the organization of Bancshares.

NOW, THEREFORE, in consideration of Bancshares issuing to the Shareholder 100 of its common shares and in consideration of the mutual promises contained herein, the parties agree as follows:

1. Bancshares has issued to Shareholder 100 of its common shares at a price of \$5.00 per share.

2. The Shareholder agrees that the 100 initial shares issued to him shall not be sold, assigned, transferred, pledged, encumbered, or in any other way disposed of; and any sale, assignment, transfer, pledge, encumbrance, or other disposition whatsoever of the initial shares shall be void; and no transfer of any right, title or interest therein, shall be valid or binding, except in compliance with the terms, covenants and conditions of this agreement.

3. After consummation of the Plan of Reorganization and Merger by and among Bancshares, Peoples Preferred Interim, Inc. and The Peoples Bank, the Shareholder agrees to surrender upon demand by Bancshares the initial 100 shares of Bancshares to Bancshares for redemption, at a price of \$5.00 per share, the same price for which they were issued. Bancshares agrees to redeem the initial 100 shares at a price of \$5.00 per share after consummation of the Reorganization and Merger. Upon redemption, the initial 100 shares shall be cancelled.

4. In the event the Plan of Reorganization and Agreement of Merger by and among Bancshares, Peoples Preferred Interim, Inc. and The Peoples Bank is not consummated, the Shareholder agrees Bancshares shall be liquidated and dissolved pursuant to the laws of the State of Georgia.

5. The Shareholder agrees to vote his shares in favor of the Plan of Reorganization and Agreement of Merger by and

between Bancshares, Peoples Preferred Interim, Inc. and The Peoples Bank, and to vote his shares in whatever manner is required and to take whatever action is necessary to conclude the Plan of Reorganization and Merger.

6. Upon written notice given by regular mail to the Shareholder at his last known address by Bancshares of its intent to redeem the shares subject to the terms of this Agreement, the shares subject hereto shall automatically be cancelled and the Shareholder shall have no further rights as Shareholder by and through the shares subject to the terms of this Agreement. Upon presentation of the stock certificates to Bancshares, the redemption price shall be paid in cash to the Shareholder.

7. The certificate issued to the Shareholder as the initial shares of Bancshares, in addition to any legend required thereon, shall be endorsed on the face as follows:

"The shares represented by this certificate are subject to an agreement, dated November 13, 1990, which restricts the transferability of the shares and requires redemption of the shares at a fixed price. A copy of said agreement is on file at the office of the corporation."

8. Bancshares is authorized to enter into this agreement by virtue of a resolution adopted by the board of directors at its organizational meeting and the Shareholder consents by execution of this Agreement.

9. This Agreement shall be binding upon and shall

operate for the benefit of the Shareholder and his respective
executors, administrators, successors and assigns.


RICKEY E. STUCKEY
(SHAREHOLDER)

PEOPLES PREFERRED BANCSHARES, INC.

BY: 
RICKEY E. STUCKEY, President

ATTEST: 
B. LAVON TAYLOR, Secretary

(Affix Corporate Seal)



Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

Zell Miller
Governor

H.B. Dunn
Commissioner

APPROVAL OF ARTICLES OF MERGER

It appearing that PEOPLES PREFERRED INTERIM, INC., Miller County, Georgia, and THE PEOPLES BANK, Colquitt, Miller County, Georgia, having submitted to the Secretary of State of Georgia Articles of Merger, Peoples Preferred Interim, Inc., to be merged with and into The Peoples Bank, the merger being carried out in accordance with the provisions of Section 7-1-531 of the Financial Institutions Code of Georgia and with the agreement executed by the corporations on November 13, 1990, such agreement being attached and made a part of the Articles of Merger, the name of the surviving bank to be The Peoples Bank with its registered office in Miller County, Georgia, and its Articles of Incorporation to be the same as the Articles of Incorporation of The Peoples Bank prior to the merger, has met all requirements of law and such Articles of Merger are otherwise regular and in accordance with law.

NOW, THEREFORE, The said Articles of Merger are hereby approved.

This the 11th day of June, 1991.



DEPUTY COMMISSIONER

PUBLISHER'S AFFIDAVIT

GEORGIA, MILLER COUNTY

Personally appeared before the undersigned officer authorized by law to administer oaths in the state of Georgia, TERRY TOOLE who, after being duly sworn, states on oath that he is publisher of the Miller County Liberal, published on Thursday of each week, with offices at Post Office Box 37, Colquitt, Georgia and having general circulation in the Miller County area and who further states that the legal advertisement of Peoples Preferred Bancshares, Inc., a true and correct copy of which is affixed hereto, was published in all of the editions of the Miller County Liberal for May 9, 16, 23 and 30, 1991.

This 30th day of May, 1991.

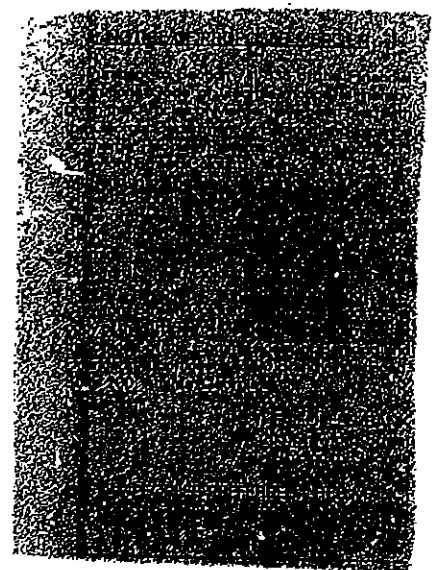

TERRY TOOLE, Publisher

Sworn to and Subscribed Before me
this 30th day of May, 1991.


NOTARY PUBLIC, State of Georgia

My Commission Expires:

July 19, 1993





Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

Zell Miller
Governor

F.B. Dunn
Commissioner

June 11, 1991

Honorable Max Cleland
Secretary of State
Suite 306, West Tower
#2 Martin Luther King, Jr. Drive
Atlanta, Georgia 30334

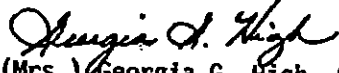
RE: Articles of Merger for the merger of Peoples Preferred Interim, Inc., Miller County, Georgia, with and into The Peoples Bank, Colquitt, Miller County, Georgia.

Dear Mr. Cleland:

Enclosed herewith is this Department's Certificate of Approval, the Articles of Merger referenced above, the required proof of publication, and your filing fee. It appears that all requirements of law both State and Federal, have been completed and the Certificate of Merger may be issued by your office. All conditions precedent to the Merger have been performed. The parties to the Merger would like for the effective date of the Merger to be as of June 18, 1991.

If you have any questions regarding the Certificate of Approval or if this Department may be of any further service to you, please feel free to contact this office.

Yours very truly,


(Mrs.) Georgia G. High, CFE
Assistant Deputy Commissioner

GGH:jc
Enclosure

cc: John T. McGoldrick, Jr.
Martin, Snow Grant & Napier
P.O. Box 1606
Macon, Georgia 31202-1606



On All On Whom These Presents May Come — Greeting:

WHEREAS, In pursuance of an Act of the General Assembly of Georgia, approved March 15, 1974 known as the Georgia Financial Institutions Act, as amended, application having been made by filing with the Secretary of State on January 10, 1979, Articles of Amendment to Articles of Incorporation of THE PEOPLES BANK, Colquitt, Wilcox County, Georgia, and

WHEREAS, the Commissioner of Banking and Finance having filed his Certificate of Approval of the application and the publication required by law having been evidenced to the Secretary of State,

THEREFORE, I, Ben W. Fortson, Jr., Secretary of State, by the power vested in me under the Constitution of Georgia, issue this Certificate of Amendment in the name of

THE PEOPLES BANK

located in Colquitt, Wilcox County, Georgia, and the said Articles of Amendment, in the particulars therein recited and approved by the Commissioner are hereby granted.

In Witness Whereof, These presents have been signed by the Secretary of State, and the Great Seal has been attached hereto, at the Capitol in Atlanta, on this 9th day of February, 1979.

BEN W. FORTSON, JR.
SECRETARY OF STATE



Department of Banking and Finance
148 International Blvd., S.E., Suite 640
Atlanta, Georgia 30303

COPY

RECEIVED
MAR 11 1 42 PM '80
STOCKING
OFFICE

APPROVAL TO ISSUE AUTHORIZED BUT
UNISSUED CAPITAL STOCK

It appearing that The Peoples Bank, Calhoun, Miller County, Georgia has \$23,825 of authorized but unissued capital stock provided by an amendment of its Articles of Incorporation issued by the Secretary of State of Georgia on April 27, 1978:

And it further appearing that the bank, by action of its Board of Directors on December 17, 1979 and by its stockholders on January 10, 1980 has requested approval by the Commissioner of the proposed issuance of \$23,825 (5,765 shares, par value \$5 per share). The remaining authorized but unissued capital stock to be accomplished by the declaration of a \$25,000 stock dividend payable from its undivided profits account to stockholders of record as of December 31, 1979, thus increasing the outstanding capital stock of the bank from \$470,435 to \$500,250 and leaving no authorized but unissued shares.

NOW, THEREFORE, The said request is hereby granted.

This the 7th day of March, 1980.


DEPUTY COMMISSIONER

RONALD H. RENTZ

ATTORNEY AT LAW

TELEPHONE 752-2575
AREA CODE 912

WEST MAIN STREET
COLQUITT, GEORGIA 31737

February 8, 1979

Miss Mary Fortson
Administrator
Special Services Division
214 State Capital
Atlanta, Georgia 30334

Re: The Peoples Bank
Newspaper Advertisement

Dear Miss Fortson:

Enclosed you will find the original affidavit of Terry Toole, Editor of the Miller County Liberal as to the publication of the Notice of Amendment of the Articles of Incorporation of The Peoples Bank for once per week for four weeks.

This should complete the application for amendment filed by The Peoples Bank on January 10, 1979.

I would like to thank you and your staff for the services rendered in this matter.

With warmest personal regards, I am

Yours truly,


RONALD H. RENTZ

RHR/myc

Enclosed

RECEIVED
FEB 11 1979
BEN W. FORTSON
SECRETARY
OF STATE

RECEIVED
JAN 10 3 26 PM '79
BEN W. FORTSON
SECRETARY
OF STATE

ARTICLE OF AMENDMENT TO ARTICLES OF INCORPORATION

OF
THE PEOPLES BANK
Filed Secretary of State JAN 10 1979
Charter Records Number R-4165

Pursuant to the provisions of the Georgia Financial Institutions Code, THE PEOPLES BANK, located in Colquitt, Miller County, Georgia, files herewith Articles of Amendment to its Articles of Incorporation (Charter as amended), and such filing in triplicate, with fee of One Hundred (\$100.00) Dollars, constitutes its application to the Secretary of State for amendment of its charter, as heretofore amended.

-1-

THE PEOPLES BANK is a banking corporation chartered by the Secretary of State on March 16, 1973, and was duly incorporated with banking powers, and has transacted business as such since the date of incorporation. THE PEOPLES BANK is located in Miller County, Georgia.

-2-

THE PEOPLES BANK was incorporated with banking powers.

-3-

THE PEOPLES BANK Charter has been previously amended three (3) times, to-wit:

(a) When the capital stock of said bank was increased from Three Hundred Seventy-Five Thousand & NO/100 (\$375,000.00) Dollars to Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars, representing an increase from Thirty Seven Thousand Five Hundred (37,500) shares of stock to Forty One Thousand and Two Hundred Fifty (41,250) shares of stock, with all shares of stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share; and said amendment having been approved by the Department of Banking and Finance for the State of Georgia, on August 27, 1974.

(b) When the capital stock of said bank was increased from Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars, to Four Hundred Fifty Three Thousand Seven

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Hundred Fifty & NO/100 (\$453,750.00) Dollars, representing an increase from Forty-One Thousand Two Hundred Fifty (41,250) shares of stock to Forty-Five Thousand Three Hundred Seventy-Five (45,375) shares of stock, with all shares of stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share; and said amendment having been approved by the Department of Banking and Finance for the State of Georgia, on February 4, 1977.

(c) When the capital stock of said bank was increased from Four Hundred Fifty-Three Thousand Seven Hundred Fifty (\$453,750.00) Dollars to Five Hundred Thousand Two Hundred Sixty (\$500,260.00) Dollars, representing an increase from Forty-Five Thousand Three Hundred Seventy-Five (45,375) shares of stock, to Fifty Thousand Twenty-Six (50,026) shares of stock, with all shares of stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share; and said amendment having been approved by the Department of Banking and Finance for the State of Georgia, on March 29, 1978.

-4-

THE PEOPLES BANK desires to split its presently existing authorized capital stock and the capital stock of THE PEOPLES BANK will remain Five Hundred Thousand Two Hundred Sixty (\$500,260.00) Dollars.

-5-

THE PEOPLES BANK desires to increase the number of authorized shares of capital stock from Fifty Thousand Twenty-Six (50,026) shares of stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to One Hundred Thousand Fifty-Two (100,052) shares of authorized capital stock being of the same class and having a par value of Five (\$5.00) Dollars per share.

-6-

That the increase in capital stock shall be accomplished by increasing the authorized capital stock to One Hundred Thousand Fifty-Two (100,052) shares, having a par value of Five (\$5.00) Dollars per share, and issuing to the stockholders of record as of the date of approval of this application by the Commission.

of Banking and Finance for the State of Georgia, two (2) shares of capital stock, having a par value of Five (\$5.00) Dollars per share for each share of capital stock, having a par value of Ten (\$10.00) Dollars per share, held by the Stockholder of record, being a two (2) for one (1) split, being Ninety Thousand Seven Hundred Fifty (90,750) shares of authorized capital stock having a par value of Five (\$5.00) Dollars per share and being of the same class, being authorized and issued with Nine Thousand Three Hundred Two (9,302) shares of authorized capital stock, having a par value of Five (\$5.00) Dollars per share, being all of the same class, being authorized but unissued and held for the purpose of future stock dividends and other corporate purposes as approved by the Stockholders of THE PEOPLES BANK, and the Commissioner of Banking and Finance for the State of Georgia.

-7-

That THE PEOPLES BANK desires that this amendment to its Articles of Incorporation, (Charter, as amended) as applied for in this application, become effective after the same has been approved by the Commissioner of Banking and Finance for the State of Georgia, and after this amendment has been granted by the Honorable Ben W. Ertson, Secretary of State, for the State of Georgia.

-8-

That the proposed increase of capital stock, and reduction of par value from Ten (\$10.00) Dollars to Five (\$5.00) Dollars per share, after said increase, will not reduce the unimpaired surplus of THE PEOPLES BANK to an amount less than twenty (20) per cent of the capital stock as required by the Georgia Law.

-9-

That there is simultaneously filed herewith with the Secretary of State for the State of Georgia, a certified copy from the minutes from a Special Shareholders Meeting of THE PEOPLES BANK in Colquitt, Georgia, held on October 30, 1978, at the Miller County Elementary School #1 Auditorium, in Colquitt, Georgia, showing that the purposed amendment, as set out herein, has been authorized by a vote of more than two-thirds of the entire capital stock of THE PEOPLES BANK at a Special Meeting of the Stockholders.

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That THE PEOPLES BANK sent notice of the Special Meeting ten (10) days prior to the date of said Special Meeting, said notices having been dated and mailed on October 20, 1978 and the purpose of the Special Meeting of the Stockholders was to act on a resolution unanimously adopted by the Board of Directors on June 26, 1978, to split the capital stock of THE PEOPLES BANK by increasing the authorized capital stock of THE PEOPLES BANK to One Hundred Thousand Fifty-Two (100,052) shares, having a par value of Five (\$5.00) Dollars per share, and being of the same class, and issuing to each Stockholder of record two (2) shares of capital stock having a par value of Five (\$5.00) Dollars per share and being of the same class for each share of capital stock of the Stockholder having a par value of Ten (\$10.00) Dollars per share and being of the same class.

-11-

Further, THE PEOPLES BANK files with the petition to the Secretary of State the following exhibits:

(a) A copy of the Resolution of the Board of Directors of THE PEOPLES BANK proposing a stock split and proposing that said Resolution be presented for the approval of the Stockholders of THE PEOPLES BANK at its Special Meeting of the Stockholders; being attached hereto and marked Exhibit "A".

(b) A certified copy of the notice of the Special Stockholders Meeting of THE PEOPLES BANK; being attached hereto and marked Exhibit "B".

(c) A certified copy of the minutes of the Special Meeting of the Stockholders of THE PEOPLES BANK showing that the application for the proposed amendment, as set out herein, has been authorized by a vote of a majority of the entire capital stock of THE PEOPLES BANK at the Special Meeting of the Stockholders of the THE PEOPLES BANK held on the 30th day of October, 1978; being attached hereto and marked Exhibit "C".

-12-

After proper notice according to the provision of law, the Special Meeting of the stockholders of THE PEOPLES BANK, was held at the Miller County Elementary School #1 Auditorium, in Colquitt, Georgia on Monday, October 30, 1978, at 7:30 P.M. Further, the number of shares of capital stock entitled to vote on the proposed amendment at said meeting was Forty-five Thousand Three Hundred Seventy-Five (45,375) shares, being of the same original class and having a par value of Ten (\$10.00) Dollars per share. Further, there were present at said meeting, in person or proxy, Shareholders entitled to vote Thirty-Five Thousand Three Hundred Sixty-Seven (35,367) shares, being more than two-thirds of the issued shares of capital stock of THE PEOPLES BANK. Further, by an affirmative vote of Thirty-Five Thousand Three Hundred Sixty-Seven (35,367) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, the proposed amendment was adopted as follows:

"The amount of authorized capital stock of THE PEOPLES BANK shall be Five Hundred Thousand Two Hundred Sixty & 80/100 (\$500,260.00) Dollars, being One Hundred Thousand Fifty-Two (100,052) shares of authorized capital stock being of the same original class and having a par value of Five (\$5.00) Dollars per share, with Ninety Thousand Seven Hundred Fifty (90,750) shares being authorized and issued and Nine Thousand Three Hundred Two (9,302) shares being authorized but unissued shares of capital stock to be held for the purpose of future stock dividends and other corporate purposes as approved by the Stockholders of THE PEOPLES BANK, and the Commissioner of Banking and Finance for the State of Georgia; but said capital stock may

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be increased and decreased from time to time
in accordance with the provisions of the Law
for the State of Georgia."

This 8th day of January, 1977

THE PEOPLES BANK

By: James D. Minix
JAMES D. MINIX, President

ATTEST: Anne H. Bell
ANNE H. BELL, Secretary

(Corporate Seal)

By: Ronald H. Rantz
Attorney for Applicant
West Main Street
Colquitt, Georgia 31737

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RESOLUTION

WHEREAS, THE PEOPLES BANK, COLQUITT, GEORGIA, WILL OBSERVE ITS FIFTH ANNIVERSARY ON OCTOBER, 19, 1978 AND

WHEREAS, THE BOARD OF DIRECTORS OF THE PEOPLES BANK DESIRES TO SPLIT THE COMMON CAPITAL STOCK OF SAID BANK, FOR THE PURPOSE OF FACILITATING THE TRADING OF ITS SHARES AMONG ITS STOCKHOLDERS AND AS A BULLISH GESTURE REFLECTIVE OF EXPANSION AND GOOD EARNINGS, UPON APPROVAL OF MORE THAN TWO-THIRDS OF THE STOCKHOLDERS OF RECORD AS OF OCTOBER 30, 1978, AND

WHEREAS, THE BOARD OF DIRECTORS OF THE PEOPLES BANK DESIRES THAT THE AUTHORIZED SHARES OF COMMON CAPITAL STOCK BE INCREASED FROM 50,026 SHARES WITH A PAR VALUE OF \$10.00 TO 100,052 SHARES WITH A PAR VALUE OF \$5.00 BEING 90,750 SHARES WITH A PAR VALUE OF \$5.00 WHICH WILL BE AUTHORIZED AND ISSUED AND THE BALANCE OF 9,302 SHARES WITH A PAR VALUE OF \$5.00 BEING AUTHORIZED BUT UNISSUED STOCK

BE IT HEREBY RESOLVED, THAT SUBJECT TO APPROVAL BY MORE THAN TWO-THIRDS OF THE STOCKHOLDERS OF THE PEOPLES BANK AS OF OCTOBER 30, 1978, AND EFFECTIVE UPON THE ISSUANCE OF THE CERTIFICATE OF APPROVAL BY THE COMMISSIONER OF THE DEPARTMENT OF BANKING AND FINANCE OF THE STATE OF GEORGIA, THAT THE AUTHORIZED SHARES OF COMMON CAPITAL STOCK BE INCREASED FROM 50,026 SHARES WITH A PAR VALUE OF \$10.00 TO 100,052 SHARES WITH A PAR VALUE OF \$5.00 BEING 90,750 SHARES WITH A PAR VALUE OF \$5.00 WHICH WILL BE AUTHORIZED AND ISSUED, AND THE BALANCE OF 9,302 SHARES WITH A PAR VALUE OF \$5.00 BEING AUTHORIZED BUT UNISSUED STOCK FOR THE PURPOSE OF FUTURE STOCK DIVIDENDS AS APPROVED BY THE STOCKHOLDERS OF THE PEOPLES BANK.

BE IT FURTHER RESOLVED, THAT THIS RESOLUTION BE RAED AND VOTED ON AT A SPECIAL CALLED MEETING OF THE STOCKHOLDERS OF THE PEOPLES BANK ON OCTOBER 30, 1987.

THIS 26TH DAY OF JUNE, 1978,

EXHIBIT "A"

GEORGIA,
MILLER COUNTY,

I, JAMES D. MINIX, do hereby certify that I am President of THE PEOPLES BANK, a banking corporation, of Colquitt, Georgia, and that the within and hereto attached notice is a true and correct copy of the notice of the meeting of the Stockholders of THE PEOPLES BANK, held in Colquitt, Georgia, on the 30th day of October, 1978, at 7:30 P.M., and that a copy of said notice was mailed by me to each stockholder or in case of death, to his legal representative or his heirs at law, addressed to his last known residence at least ten (10) days previous to the date of said meeting, having been mailed on October 20, 1978.

I further certify that I enclosed with said notice a copy of the Proxy attached hereto.

This 8th day of January, 1979.

James D. Minix
JAMES D. MINIX, President

(SEAL OF BANK)

Sworn to and subscribed
before me this 8th
day of Jan, 1979.

Theresa N. Cal
NOTARY PUBLIC, Miller County, Ga.
My commission expires 12/31/81

EXHIBIT 18

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The PEOPLES BANK

MEMBER FDIC

P. O. BOX 218 COLQUITT, GEORGIA 31737

October 20, 1978

NOTICE OF SPECIAL CALLED MEETING

TO THE STOCKHOLDERS OF THE PEOPLES BANK

A special called meeting of the stockholders of THE PEOPLES BANK will be held at the Miller County Elementary School #1 Auditorium on Bremen Street, Colquitt, GA on Monday, October 30, 1978 at 7:30 p.m. for the following purposes:

- (1) To consider a resolution passed by the Board of Directors of The Peoples Bank to split the common stock of The Peoples Bank and issue to each of you an additional share for each share you presently own.
- (2) To transact such other business as may come before the meeting.

We hope you will make plans to be with us. Of course, wives and husbands are also invited, regardless of whether they own shares of our stock.

This meeting will enable each of us to discuss the bank with our stockholders. Please let us know if you'll be able to join us by returning the enclosed proxy. As an owner of THE PEOPLES BANK, you play an important part in the future of the bank, so we do hope you will be able to come.

Sincerely,

James D. Minix
James D. Minix
President

JDM/sg

Enclosure

BOARD OF DIRECTORS

R. Lamar Brooks
Edsel D. Davis
O. B. Everson

Jerry C. Grimsley
C. E. Grow, Jr.
H. J. Merritt

James D. Minix
J. Alvin Newton
Pat Sammon

PB

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October 20, 1978

PROXY

KNOW ALL MEN BY THESE PRESENTS: That I, the undersigned stockholder in THE PEOPLES BANK, do hereby nominate, constitute and appoint R. Lamar Brooks, Edsel D. Davis, O. B. Everson, Jerry C. Grimsley, C. E. Grow, Jr., H. J. Herritt, James D. Minix, J. Alvin Newton, Pat Sammon, et. al., or either of them, my true and lawful attorney-in-fact, with power of substitution, for me and in my name, place and stead, to vote upon all of the stock of the said THE PEOPLES BANK registered in my name at the special called meeting of the stockholders to be held on October 30, 1978 at 7:30 p.m. or at any adjournment hereof, on any and all of the proposals contained in the notice of said meeting of the stockholders of said Bank, receipt of which notice is hereby acknowledged and the terms of which notice is hereby incorporated by reference into this proxy, with all of the powers the undersigned would possess if present personally at said meeting, or any adjournment thereof.

Unless instructed in writing to the contrary my above named attorney-in-fact shall vote in favor of all the proposals contained in the notice of the above stockholders' meeting.

L.S.

L.S.

When signing as attorney, executor, administrator, trustee or guardian, please give full title. If more than one trustee, all should sign. All joint owners must sign.

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SHAREHOLDER'S RESOLUTION AMENDING THE ARTICLES
OF INCORPORATION OF THE PEOPLES BANK OF
COLQUITT, GEORGIA

WHEREAS, at the Special Meeting of the Stockholders of THE PEOPLES BANK, held on October 30, 1978, at the Miller County Elementary School #1 Auditorium, in Colquitt, Georgia, at which a Resolution of the Board of Directors of THE PEOPLES BANK, said Resolution being dated June 26, 1978, was read and considered;

BE IT HEREBY RESOLVED, that upon the effective date of a certificate of approval to be issued by the Commissioner of the Department of Banking and Finance for the State of Georgia that the authorized capital stock of THE PEOPLES BANK be Five Hundred Thousand Two Hundred Sixty and No/100 (\$500,260.00) Dollars being One Hundred Thousand Fifty Two (100,052) shares of authorized capital stock being of the same original class and having a par value of Five (\$5.00) Dollars per share; with ninety thousand Seven Hundred Fifty (90,750) shares being authorized and issued; and Nine Thousand Three Hundred Two (9,302) shares being authorized but unissued shares of capital stock to be held for the purpose of future stock dividends and other corporate purposes as approved by the Stockholders of THE PEOPLES BANK;

BE IT FURTHER RESOLVED, that the Articles of Incorporation of THE PEOPLES BANK be amended to read as follows:

The amount of authorized capital stock of THE PEOPLES BANK shall be Five Hundred Thousand Two Hundred Sixty and No/100 (\$500,260.00) Dollars, being One Hundred Thousand Fifty Two (100,052) shares of authorized capital stock being of the same original class and having a par value of Five (\$5.00) Dollars per share; but said capital stock may be increased or decreased from time to time, in accordance with the provisions of the Law of the State of Georgia.

EXHIBIT 'C'

GEORGIA,
MILLER COUNTY,

I, JAMES D. MINIX, President of THE PEOPLES BANK, hereby certify that, at a meeting of the Stockholders of THE PEOPLES BANK, Colquitt, Georgia, held on October 30, 1978, at least ten (10) days notice of the proposed business having been given to all Stockholders, of the Bank, by mail, the preceding resolution was voted upon, the record of the vote being as follows:

Total number of shares entitled to vote	45,375
Total number of shares represented at the meeting	35,367
Total number of shares voting in favor of the resolution	35,367
Total number of shares voting against the resolution	--0--

I do further certify (a) that a complete list of the Stockholders of the Bank, voting in person or by proxy at the meeting, and a record of the number of shares voted by each, are on file at the bank; (b) that no shares of stock owned by the Bank were voted; (c) that no shares of stock held by the Bank as co-trustee was voted by the Bank.

James D. Minix (L.B.)
JAMES D. MINIX, President of THE
PEOPLES BANK

(SEAL OF BANK)

Sworn to and subscribed
before me, this 8th
day of Jan, 1979.

Marsha G. Cox
NOTARY PUBLIC: Miller County, GA.
My commission expires: 7/23/82

EXHIBIT "C"

CERTIFICATE OF OFFICERS
OF
THE PEOPLES BANK
COLQUITT, MILLER COUNTY, GEORGIA

It is hereby certified that, the following persons are the President and Secretary of THE PEOPLES BANK, a banking corporation whose principal office is in Colquitt, Miller County, Georgia, as shown by the Corporate records of said Bank, being as follows:

OFFICE	NAME
President	JAMES D. MINIX
Secretary	ANNE H. BELL

Anne H. Bell
ANNE H. BELL, Secretary of
THE PEOPLES BANK

(Corporate Seal)

Sworn to and subscribed
before me, this 8th
day of Jan, 1979.

Michael J. Coy
NOTARY PUBLIC: Miller County, Ga.
My commission expires: 7/23/82



Department of Banking and Finance

149 International Blvd., N.E.

Suite 540

Atlanta, Georgia 30303

E. D. "JACK" GUNN
COMMISSIONER

ROBERT M. MOLEY
DEPUTY COMMISSIONER

APPROVAL OF ARTICLES OF AMENDMENT OF
ARTICLES OF INCORPORATION

* * * * *

The Peoples Bank, Colquitt, Miller County, Georgia, having submitted to the Secretary of State of Georgia Articles of Amendment of its Articles of Incorporation, reducing the par value of its capital stock from \$10 to \$5 per share, and it appearing that such Articles of Amendment are regular and in accordance with the provisions of Chapter 41A-23 of the Financial Institutions Code of Georgia;

NOW, THEREFORE, The said Articles of Amendment are hereby approved.

This the 15th day of January, 1979.


DEPUTY COMMISSIONER

RECEIVED
JAN 17 2 37 PM '79
BEN W. FORBISON
SECRETARY
OF STATE

GEORGIA, MILLER COUNTY


COMES NOW, TERRY TOOLE, who first being duly sworn, deposes and states under oath that he is over the age of eighteen (18) years of age, and that he is the Editor of the Miller County Liberal, and that the Miller County Liberal is the official organ of Miller County, Georgia, and that a sufficient sum was paid to publish the Notice of Amendment of the Articles of Incorporation of The Peoples Bank, a copy attached hereto and marked Exhibit "A", and the same as shown on the attached Exhibit "A", was published in the Miller County Liberal for once a week for four weeks with the dates of publication being January 18, 1979, January 25, 1979, February 1, 1979, and February 8, 1979.

Further, Deponent sayeth not.


TERRY TOOLE, Editor of the Miller
County Liberal

Sworn to and subscribed
before me, this 8th
day of Feb, 1979.


WITNESS


NOTARY PUBLIC: Miller County, Ga.
My commission expires 7/23/82

RECEIVED
FEB 9 3 08 PM '79
BEN W. FORTSON
SECRETARY
OF STATE

EXHIBIT "A"

NOTICE OF AMENDMENT

GEORGIA,
MILLER COUNTY,

An application for a Certificate of Amendment of its Articles of Incorporation has been made by THE PEOPLES BANK of Colquitt, Georgia, to the Secretary of State of Georgia in accordance with the applicable provisions of the Financial Institutions Code of Georgia. The purpose of said Articles of Amendment is to increase the authorized shares of capital stock from Fifty Thousand Twenty-Six (50,026) shares of stock, with all shares of stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share to One Hundred Thousand Fifty-Two (100,052) shares of stock with all shares of stock being of the same class and having a par value of Five (\$5.00) Dollars per share; with Ninety Thousand Seven Hundred Fifty (90,750) shares of authorized capital stock having a par value of Five (\$5.00) Dollars per share and being of the same class, being authorized and issued; and with Nine Thousand Three Hundred Two (9,302) shares being authorized but unissued, and held for issuance in the future under terms and conditions to be determined by the Board of Directors of THE PEOPLES BANK, subject to the approval of the Stockholders of THE PEOPLES BANK, and the Commissioner of the Department of Banking and Finance, in accordance with Georgia Code Section 41A-1907A.

This 12th day of January, 1 9 7 9.

THE PEOPLES BANK

BY: James D. Minix (L.S.)
JAMES D. MINIX, President

ATTEST: Anne H. Bell (L.S.)
ANNE H. BELL, Secretary

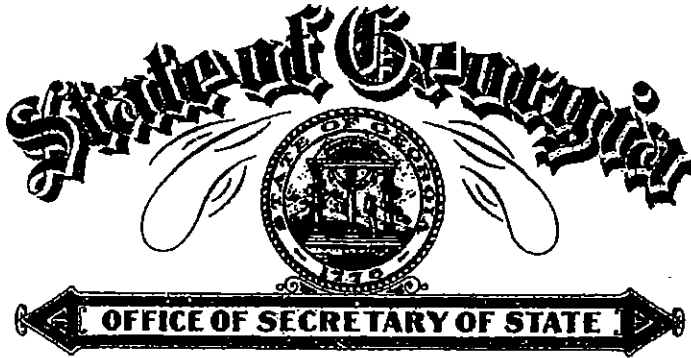
Presented by:

(Corporate Seal)

Ronald H. Rentz
Attorney At Law
West Main Street
Colquitt, Georgia 31737

A-87

DUPLICATE



I, Ben W. Fortson, Jr., Secretary of State of the State of Georgia, do hereby certify that the thirteen pages of photographed and written matter hereto attached form one of the copies of the Articles of Amendment to Articles of Incorporation of THE PEOPLES BANK, Colquitt, Miller County, Georgia, filed in this office in triplicate; this copy is certified and returned to applicant as required by law.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of my office, at the Capitol, in the City of Atlanta, this 10th day of - January, in the year of our Lord One Thousand Nine Hundred and Seventy-nine and of the Independence of the United States of America the Two Hundredth. 1979.

Ben W. Fortson, Jr.
BEN W. FORTSON, JR., SECRETARY OF STATE

A-88

Record Number 8-4185

Office of Secretary of State

Article of
Amendment

THE PEOPLES BANK
Colquitt, Wilcox County

Filed in office in triplicate with fee of
\$100.00, by

Honorable Ronald E. Rantz
Attorney at Law
West Main Street
Colquitt, Georgia 31717

One copy certified and returned to bank and
one copy transmitted to Commissioner of
Banking and Finance, on

Date: January 10, 1979

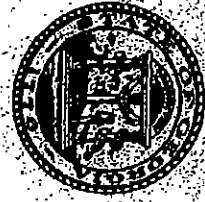
Secretary of State

Burr V. Stanton

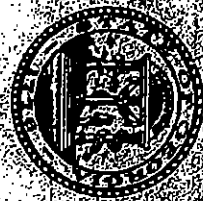
GRANTED: FEB 9 1979

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Seal of the State of Georgia



OFFICE OF SECRETARY OF STATE

On All On whom These Presents May Come — Greeting:

WHEREAS, in pursuance of an Act of the General Assembly of Georgia, approved March 25, 1974, known as the Georgia Financial Institutions Act, as amended, application having been made by filing with the Secretary of State on March 21, 1978, Articles of Amendment to Articles of Incorporation of THE PEOPLES BANK, Colquitt, Wilkes County, Georgia, and

WHEREAS, the Commissioner of Banking and Finance, having filed his certificate of approval of the application and the publication required by law having been evidenced to the Secretary of State, THEREFORE, I, Ben W. Fortson, Jr., Secretary of State, by the power vested in me under the Constitution of Georgia, issue this certificate of amendment in the name of

THE PEOPLES BANK

located in Colquitt, Wilkes County, Georgia, and the said Articles of Amendment, in the particulars therein recited and approved by the Commissioner, are hereby granted.

In Witness Whereof, These presents have been signed by the Secretary of State, and the Great Seal has been attached hereon, at the Capitol in Atlanta, on this 27th day of April, 1978.

BEN W. FORTSON, JR.
Secretary of State



Department of Banking and Finance

149 International Blvd., N.E.

Suite 640

Atlanta, Georgia 30303

E. D. "JACK" DUNN
COMMISSIONER

ROBERT M. MOLER
DEPUTY COMMISSIONER

**APPROVAL OF ARTICLES OF AMENDMENT OF
ARTICLES OF INCORPORATION**

* * * * *

The Peoples Bank, Colquitt, Miller County, Georgia, having submitted to the Secretary of State of Georgia Articles of Amendment of its Articles of Incorporation, increasing its authorized capital stock from \$453,750 to \$500,260 to be accomplished by providing \$46,510 (4,651 shares, par value \$10 per share) of authorized but unissued capital stock to be held for the purpose of payment of future stock dividends as approved by the Board of Directors or for other corporate purposes to be approved by the stockholders, and in either event with the concurrence of the Commissioner of the Department of Banking and Finance, in accordance with Code Section 41A-1907, and it appearing that the said Articles of Amendment are regular and in accordance with the provisions of Chapter 41A-23 of the Financial Institutions Code of Georgia;

NOW, THEREFORE, The said Articles of Amendment are hereby approved.

This the 29th day of March, 1978.

Robert M. Moler
DEPUTY COMMISSIONER

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MAR 30 9 40 AM '78
BEN W. FORTSON
SECRETARY
OF STATE

RONALD H. RENTZ

ATTORNEY AT LAW

TELEPHONE 758-5578
AREA CODE 912

WEST MAIN STREET
COLQUITT, GEORGIA 31727

April 25, 1978

Miss Mary Fortson, Administrator
Special Corporation Division
Secretary of State
214 State Capitol
Atlanta, Georgia 30334

Re: The Peoples Bank
Notice of Amendment

Dear Miss Fortson:

Enclosed you will find the Affidavit of the Editor of the
Miller County Liberal as to the publishing of the Notice of Amendment
of The Peoples Bank of its Articles of Incorporation.

Thanking you for your assistance in this matter, I am

Yours very truly,


RONALD H. RENTZ

RHR/jml
Enclosure

RECEIVED
APR 27 11 43 AM '78
BEN W. FORTSON
SECRETARY
OF STATE

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MAR 21 9 45 AM '78
BEN W. FORTSON
SECRETARY
OF STATE

ARTICLE OF AMENDMENT TO ARTICLES OF INCORPORATION

OF
THE PEOPLES BANK
Filed Secretary of State MAR 21 1978
Charter Records Number 24436

Pursuant to the provisions of the Georgia Financial Institutions Code, THE PEOPLES BANK, located in Colquitt, Miller County, Georgia, files herewith Articles of Amendment to its Articles of Incorporation (Charter as amended), and such filing in triplicate, with fee of One Hundred (\$100.00) Dollars, constitutes its application to the Secretary of State for amendment of its charter, as heretofore amended.

-1-

THE PEOPLES BANK is a banking corporation chartered by the Secretary of State on March 16, 1973, and was duly incorporated with banking powers, and has transacted business as such since the date of incorporation. THE PEOPLES BANK is located in Miller County, Georgia.

-2-

THE PEOPLES BANK was incorporated with banking powers.

-3-

THE PEOPLES BANK Charter has been previously amended two times, to-wit:

(a) When the capital stock of said bank was increased from Three Hundred Seventy-Five Thousand & NO/100 (\$375,000.00) Dollars to Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars, representing an increase from Thirty Seven Thousand Five Hundred (37,500) shares of stock to Forty-One Thousand and Two Hundred Fifty (41,250) shares of stock, with all shares of stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share; and said amendment having been approved by the Department of Banking and Finance for the State of Georgia, on August 27, 1974.

(b) When the capital stock of said bank was increased from Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars, to Four Hundred Fifty-Three Thousand Seven Hundred Fifty & NO/100 (\$453,750.00) Dollars, representing an increase from

A-93

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Page 2

Forty-One Thousand Two Hundred Fifty (41,250) shares of stock to Forty-Five Thousand Three Hundred Seventy-Five (45,375) shares of stock, with all shares of stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share; and said amendment having been approved by the Department of Banking and Finance for the State of Georgia, on February 4, 1977.

-4-

THE PEOPLES BANK desires to increase its authorized capital stock from Four Hundred Fifty Three Thousand Seven Hundred Fifty & NO/100 (\$453,750.00) Dollars to Five Hundred Thousand Two Hundred Sixty & NO/100 (\$500,260.00) Dollars.

-5-

THE PEOPLES BANK desires to increase the number of authorized shares of capital stock in said bank from Forty Five Thousand Three Hundred Seventy-Five (45,375) shares of stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to Fifty Thousand and Twenty-Six (50,026) shares of stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share.

-6-

That the increase in capital stock shall be accomplished by increasing the authorized capital stock to Fifty Thousand and Twenty-Six (50,026) shares of capital stock, being an increase of Four Thousand Six Hundred Fifty-One (4,651) shares of authorized but unissued shares of capital stock; and that said authorized but unissued shares of capital stock, being Four Thousand Six Hundred Fifty-One (4,651) shares, be held for future stock dividends by said bank and other corporate purposes as approved by the Stockholders of THE PEOPLES BANK.

-7-

That THE PEOPLES BANK desires that this amendment to its Articles of Incorporation, (Charter, as amended) as applied for in this application, become effective after the same has been approved by the Commissioner of Banking and Finance for the State of Georgia, and after this amendment has been granted by the Honorable Ben W. Fortson, Secretary of State for the State of Georgia.

A-94

Page 3

-8-

That the proposed increase of capital stock, after said increase, will not reduce the unimpaired surplus of THE PEOPLES BANK to an amount less than twenty (20%) per cent of the capital stock as required by the Georgia Law.

-9-

That there is simultaneously filed herewith with the Secretary of State for the State of Georgia, a certified copy from the minutes from the Annual Shareholders Meeting of THE PEOPLES BANK, held on January 10, 1978, at the office of THE PEOPLES BANK, in Colquitt, Georgia, showing that the proposed amendment, as set out herein, has been authorized by a vote of more than two-thirds of the entire capital stock of THE PEOPLES BANK at the Annual Meeting of the Stockholders.

-10-

That THE PEOPLES BANK sent notice of the Annual Meeting ten (10) days prior to the date of said Annual Meeting, said notices having been dated and mailed on December 31, 1977; that at the Annual Stockholders Meeting, one of the purposes of said meeting was to act on a resolution unanimously adopted by the Board of Directors on December 30, 1977, to increase the authorized capital stock of THE PEOPLES BANK from Forty Five Thousand Three Hundred Seventy-Five (45,375) shares, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to Fifty Thousand and Twenty-Six (50,026) shares of authorized capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share.

-11-

Further, THE PEOPLES BANK files with the petition to the Secretary of State the following exhibits:

(a) A certified copy of the Resolution of the Board of Directors of THE PEOPLES BANK proposing a stock dividend and proposing that said Resolution be presented for the approval of the stockholders of THE PEOPLES BANK at its Annual Meeting of Stockholders; being attached hereto and marked Exhibit "A".

(b) A certified copy of the notice of the Annual Stockholders Meeting of THE PEOPLES BANK; being attached hereto and

A-95

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Page 4

marked Exhibit "B".

(c) A certified copy of the minutes of the Annual Stockholders Meeting of THE PEOPLES BANK showing that the application for the proposed amendment, as set out herein, has been authorized by a vote of a majority of the entire capital stock of THE PEOPLES BANK at the Annual Meeting of the Stockholders of THE PEOPLES BANK held on the 10th day of January, 1978, being attached hereto and marked Exhibit "C".

-12-

After proper notice according to the provisions of Law, the Annual Stockholders Meeting of THE PEOPLES BANK was held at the Office of THE PEOPLES BANK in Colquitt, Georgia, on Tuesday, January 10, 1978, at 7:30 P.M. Further, the number of shares of capital stock entitled to vote on the proposed amendment at said meeting was Forty Three Thousand Three Hundred Twelve (43,312) shares, being of the same original class and having a par value of Ten (\$10.00) Dollars per share. Further, there were present at said meeting, in person or by proxy, shareholders entitled to vote Thirty Three Thousand Eight Hundred Forty Eight (33,848) shares, being more than two-thirds of the issued shares of capital stock of THE PEOPLES BANK. Further, by an affirmative vote of Thirty Three Thousand Eight Hundred Forty Eight (33,848) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, the proposed amendment was adopted as follows:

"The amount of authorized capital stock of THE PEOPLES BANK shall be Five Hundred Thousand Two Hundred Sixty & NO/100 (\$500,260.00) Dollars, being Fifty Thousand and Twenty-Six (50,026) shares of authorized capital stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share, being an increase of Four Thousand Six Hundred Fifty-One (4,651) shares of authorized but unissued shares of capital stock to be held for the purpose of future stock dividends and other corporate purposes as approved by the Stockholders of THE PEOPLES BANK, and the Commissioner of Banking and Finance for the State of

A-96

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Page 5

Georgia; but said capital stock may be increased and decreased from time to time in accordance with the provisions of the Law for the State of Georgia."

This 20th day of March, 1978.

THE PEOPLES BANK

BY: James D. M... Pres
President, JAMES D. M...

ATTEST: Anne H. Bell, Secretary
Secretary, ANNE H. BELL

(CORPORATE SEAL)

By: Ronald H. Rantz
Attorney for Applicant
West Main Street
Colquitt, Georgia 31737

A-97

CERTIFICATION OF DECLARATION OF INCREASING AUTHORIZED
CAPITAL STOCK OF THE PEOPLES BANK BY THE BOARD OF
DIRECTORS OF THE PEOPLES BANK

It is hereby certified that at a meeting of the Board of Directors of THE PEOPLES BANK, Colquitt, Georgia, held on December 30, 1977, the following resolution was voted upon and unanimously adopted:

WHEREAS, the Board of Directors of THE PEOPLES BANK desires to increase said capital stock for the purposes of stock dividends and other corporate purposes, which may be issued in the future at the discretion of the Board of Directors of THE PEOPLES BANK, and upon approval of more than two-thirds of the stockholders of record of THE PEOPLES BANK at the time of declaration of future stock dividends;

WHEREAS, the Board of Directors of THE PEOPLES BANK desires that the authorized but unissued capital stock be increased from Four Hundred Fifty Three Thousand Seven Hundred Fifty Dollars & 00/100 (\$453,750.00), being Forty Five Thousand Three Hundred Seventy Five (45,375) shares of authorized capital stock to Five Hundred Thousand Two Hundred Sixty Dollars & 00/100 (\$500,260.00), being Fifty Thousand Twenty Six (50,026) shares of authorized but unissued capital stock;

BE IT HEREBY RESOLVED, that subject to approval by more than two-thirds of the stockholders of THE PEOPLES BANK, as of December 31, 1977, and effective upon the issuance of the certificate of approval by the Commissioner of the Department of Banking and Finance of the State of Georgia, that the authorized capital stock of THE PEOPLES BANK be increased from Four Hundred Fifty Three Thousand Seven Hundred Fifty Dollars & 00/100, (\$453,750.00), being Forty Five Thousand Three Hundred Seventy Five (45,375) shares of authorized capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to Five Hundred Thousand Two Hundred Sixty Dollars & 00/100 (\$500,260.00), being Fifty Thousand Twenty Six (50,026) shares of authorized capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, for the purpose of stock dividends and other corporate purposes as approved by the stockholders of THE PEOPLES BANK.

EXHIBIT "A"

Page 2

BE IT FURTHER RESOLVED, that this resolution be read
and voted on at the Annual Meeting of the Stockholders of THE
PEOPLES BANK.

SO RESOLVED, this 30th day of December, 1977.

James B. Mintz, Pres
JAMES B. MINTZ, President

(Seal of Bank)

Sworn to and subscribed
before me, this 30th day
of December, 1977.

Sam M. Lott
NOTARY PUBLIC, Miller County, Ga.
My commission expires: 9/23/80

EXHIBIT "A"

A-99

GEORGIA, MILLER COUNTY

I, JAMES D. MINIX, do hereby certify that I am President of THE PEOPLES BANK, a banking corporation, of Colquitt, Georgia, and that the within and hereto attached notice is a true and correct copy of the notice of the meeting of the stockholders of THE PEOPLES BANK, held in Colquitt, Georgia, on the 10th day of January, 1978, at 7:30 P.M., and that a copy of said notice was mailed by me to each stockholder or in case of death, to his legal representative or his heirs at law, addressed to his last known residence at least ten (10) days previous to the date of said meeting, having been mailed on December 31, 1977.

I further certify that I enclosed with said notice a copy of the Proxy attached hereto.

This 20th day of March, 1978.

James D. Minix Pres
JAMES D. MINIX, President

(SEAL OF BANK)

Sworn to and subscribed
before me, this 20th
day of March, 1978.

Steve M. Lane
NOTARY PUBLIC: Miller County, Ga.
My Commission expires: 9/23/80

EXHIBIT "B"

A-100

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The PEOPLES BANK

MEMBER FDIC

P. O. BOX 218 COLQUITT, GEORGIA 31737

December 31, 1977

ANNUAL STOCKHOLDERS MEETING

TO THE STOCKHOLDERS OF THE PEOPLES BANK

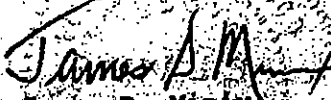
The annual meeting of the stockholders of The Peoples Bank will be held in the lobby of The Peoples Bank, 203 Crawford Street, Colquitt, Georgia, on Tuesday, January 10, 1978 at 7:30 P.M. for the following purposes:

- (1) Presentment of the annual report of operations.
- (2) To set the number of directors and the election thereof for the duration of 1978.
- (3) To consider approval of a resolution passed by the Board of Directors for the payment of a stock dividend with 2,063 shares already authorized but unissued to be paid to stockholders of record 12-31-77.
- (4) To consider approval of a resolution passed by the Board of Directors for an amendment to the Articles of Incorporation to increase the number of authorized shares for the purpose of declaring stock dividends in the future.
- (5) To transact such other business as may come before the meeting.

IF YOU ARE UNABLE TO ATTEND THE MEETING IN PERSON, PLEASE COMPLETE THE ENCLOSED PROXY AND RETURN AS SOON AS POSSIBLE.

Sincerely,


H. J. Merritt, M.D.
Chairman


James D. Minix
President

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EXHIBIT "B"

Enclosure

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December 31, 1977

PROXY

KNOW ALL MEN BY THESE PRESENTS: That I, the undersigned stockholder in THE PEOPLES BANK, do hereby nominate, constitute and appoint Dan Minix, J. Alvin Newton, H. J. Merritt, et al, or either of them, my true and lawful attorney-in-fact, with power of substitution, for me and in my name, place and stead to vote upon all of the stock of the said THE PEOPLES BANK registered in my name at the annual meeting of the stockholders to be held on January 10, 1978 at 7:30 P.M. or at any adjournment hereof, on any and all of the proposals contained in the notice of said meeting of the stockholders of said Bank, receipt of which notice is hereby acknowledged and the terms of which notice is hereby incorporated by reference into this Proxy, with all of the powers the undersigned would possess if present personally at said meeting, or any adjournment thereof.

Unless instructed in writing to the contrary my above named attorney-in-fact shall vote in favor of all the proposals contained in the notice of the above stockholders' meeting.

WITNESS my hand and seal this _____ day of _____, 19____

L.S.

L.S.

When signing as attorney, executor, administrator, trustee or guardian, please give full title. If more than one trustee, all should sign. All joint owners must sign.

EXHIBIT "B"

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SHAREHOLDER'S RESOLUTION AMENDING THE ARTICLES
OF INCORPORATION OF THE PEOPLES BANK OF
COLQUITT, GEORGIA

WHEREAS, at the Annual Meeting of the Stockholders of THE PEOPLES BANK, held on January 10, 1978, at the office of THE PEOPLES BANK in Colquitt, Georgia, at 7:30 P.M., a Resolution of the Board of Directors of THE PEOPLES BANK, said Resolution being dated December 30, 1977, was read and considered;

BE IT HEREBY RESOLVED, that upon the effective date of a certificate of approval to be issued by the Commissioner of the Department of Banking and Finance for the State of Georgia that the authorized capital stock of THE PEOPLES BANK be increased from Four Hundred Fifty Three Thousand Seven Hundred Fifty & NO/100 (\$453,750.00) Dollars, being Forty Five Thousand Three Hundred Seventy Five (45,375) shares of authorized capital stock; to Five Hundred Thousand Two Hundred Sixty & NO/100 (\$500,260.00) Dollars, being Fifty Thousand and Twenty-Six (50,026) shares of authorized capital stock; being an increase of Four Thousand Six Hundred Fifty One (4,651) shares of authorized but unissued shares of capital stock for the purpose of future stock dividends and other corporate purposes as approved by the Stockholders of THE PEOPLES BANK.

BE IT FURTHER RESOLVED, that, effective upon the increase of the authorized capital stock to Five Hundred Thousand Two Hundred Sixty & NO/100 (\$500,260.00) Dollars, the Articles of Incorporation of THE PEOPLES BANK be amended to read as follows:

The amount of authorized capital stock of THE PEOPLES BANK shall be Five Hundred Thousand Two Hundred Sixty & NO/100 (\$500,260.00) Dollars, being Fifty Thousand and Twenty-Six (50,026) shares of authorized capital stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share; but said capital stock may be increased or decreased from time to time, in accordance with the provisions of the law of the State of Georgia.

EXHIBIT "C"

GEORGIA,
MILLER COUNTY

I, JAMES D. MINIX, President of THE PEOPLES BANK, hereby certify that, at a meeting of the Stockholders of THE PEOPLES BANK, Colquitt, Georgia, held on January 10, 1978, at least ten (10) days' notice of the proposed business having been given to all Stockholders, of the bank by mail, the preceding resolution was voted upon, the record of the vote being as follows:

Total number of shares entitled to vote	43,312
Total number of shares represented at the meeting	33,848
Total number of shares voting in favor of the resolution	33,848
Total number of shares voting against the resolution	-0-

I do further certify (a) that a complete list of the stockholders of the bank, voting in person or by proxy at the meeting, and a record of the number of shares voted by each, are on file at the bank; (b) that no shares of stock owned by the bank were voted; (c) that no shares of stock held by the bank as co-trustee was voted by the bank.

James D. Minix, Pres
JAMES D. MINIX, President
OF THE PEOPLES BANK

(SEAL OF BANK)

Sworn to and subscribed
before me, this 20th day
of March, 1978.

James M. Ladd
NOTARY PUBLIC: Miller County, Ga.
My Commission expires: 9/23/80

A-104

EXHIBIT "C"

CERTIFICATE OF OFFICERS
OF
THE PEOPLES BANK
COLQUITT, MILLER COUNTY, GEORGIA

It is hereby certified that, the following persons are the President and Secretary of THE PEOPLES BANK, a banking corporation whose principal office is in Colquitt, Miller County, Georgia, as shown by the Corporate records of said bank, being as follows:

OFFICE	NAME
President	JAMES D. MINIX
Secretary	ANNE H. BELL

Anne H. Bell Secretary
ANNE H. BELL, Secretary
THE PEOPLES BANK

(Corporate Seal)

Sworn to and subscribed
before me, this 20th day
of March, 1978.

Gay M. Lane
NOTARY PUBLIC: Miller County, Ga.
My commission expires: 9/23/80

A-105

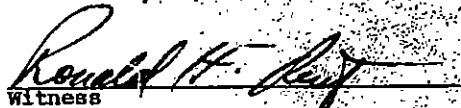
GEORGIA, MILLER COUNTY

COMES NOW, TERRY TOOLE, who first being duly sworn, deposes and states under oath that he is over the age of eighteen (18) years of age, and that he is the Editor of the Miller County Liberal, and that the Miller County Liberal is the official organ of Miller County, Georgia; and that a sufficient sum was paid to publish the Notice of Amendment of the Articles of Incorporation of The Peoples Bank, a copy attached hereto and marked Exhibit "A", for once a week for four weeks having been published on March 30, 1978; April 6, 1978; April 13, 1978, and April 20, 1978 in the Miller County Liberal.

Further, Deponent sayeth not.


TERRY TOOLE, Editor of Miller
County Liberal

Sworn to and subscribed
before me, this 25
day of April, 1978.


Witness


NOTARY PUBLIC: Miller County, Ga.
My commission expires: 12/17/79

RECEIVED
MAY 21 11 03 AM '78
BEN W. JOHNSON
SECRETARY
OF STATE

A-106

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GEORGIA, MILLER COUNTY

NOTICE OF AMENDMENT

An application for a certificate of amendment of its Articles of Incorporation has been made by THE PEOPLES BANK of Colquitt, Georgia, to the Secretary of State of Georgia in accordance with the applicable provisions of the Financial Institutions Code of Georgia. The purpose of said Articles of Amendment is to increase the authorized capital stock of THE PEOPLES BANK from Four Hundred Fifty Three Thousand Seven Hundred Fifty Dollars & No/100 (\$453,750.00), being Forty Five Thousand Three Hundred Seventy-Five (45,375) shares of authorized capital stock having a par value of Ten (\$10.00) Dollars per share, to Five Hundred Thousand Two Hundred Sixty Dollars & No/100, (\$500,260.00), being Fifty Thousand Twenty-Six (50,026) shares of authorized shares of capital stock, having a par value of Ten (\$10.00) Dollars per share, being an increase of Four Thousand Six Hundred Fifty-One (4,651) shares of authorized but unissued shares of capital stock, to be held for issuance in the future under terms and conditions to be determined by the Board of Directors of THE PEOPLES BANK, subject to the approval of the Stockholders of THE PEOPLES BANK and the Commissioner of the Department of Banking and Finance, in accordance with Georgia Code Section 41A-1907A.

This 22nd day of March, 1978.

THE PEOPLES BANK

BY: James D. Minix
JAMES D. MINIX, President

ATTEST: Anne H. Bell
ANNE H. BELL, Secretary

(Corporate Seal)

BY:

Ronald H. Rentz
Attorney at Law
West Main Street
Colquitt, Georgia 31737

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DUPLICATE



I, Ben M. Fortson, Jr., Secretary of State of the State of Georgia, do hereby certify that the thirteen pages of photographed and written matter hereto attached form one of the copies of the Articles of Amendment to Articles of Incorporation of THE PEOPLES BANK, Colquitt, Miller County, Georgia, filed in this office in triplicate; this copy is certified and returned to applicant as required by law.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of my office, at the Capitol, in the City of Atlanta, this 21st day of March, in the year of our Lord One Thousand Nine Hundred and Seventy-Eight, and of the Independence of the United States of America the Two Hundredth and Second.

Ben M. Fortson, Jr.
BEN M. FORTSON, JR., SECRETARY OF STATE

A-108

S.A. Record No. *A-4436*

Office of Secretary of State

AMERICAN ARTICLES OF AMENDMENT
NOTE

THE PEOPLES BANK

Colquitt, Miller County.....

Filed in office in duplicate

MAY..21..1978.. with fee of \$100.00.

One copy certified and returned to bank

MAY..21..1978..and one copy transmitted

to Commissioner of Banking and Finance

MAY..21..1978.....

Wm. H. Harts
Secretary of State

Granted... APR. 27 1978.....

Recorded... APR 27 1978.....

Book.....Page.....
Honorable Ronald H. Rentz
Attorney at Law
West Main Street
Colquitt, Georgia 31737

A-109

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OFFICE OF SECRETARY OF STATE

On All On Whom These Presents May Come — Greeting:

WHEREAS, in pursuance of an Act of the General Assembly of Georgia approved March 25, 1974, as amended, known as the Georgia Financial Institutions Act, application having been made by filing with the Secretary of State on January 27, 1977, Articles of Amendment to Articles of Incorporation of THE PEOPLES BANK, Colquitt, Wilkes County, Georgia, and

WHEREAS, the Commissioners of Banking and Finance having filed his certificate of Approval of the application and the publication required by law having been evidenced to the Secretary of State,

THEREFORE, I, Ben W. Fortson, Jr., Secretary of State, by the power vested in me under the Constitution of Georgia, issue this certificate of Amendment in the name of

THE PEOPLES BANK

located in Colquitt, Wilkes County, Georgia, and the said Articles of Amendment, in the particulars therein recited and approved by the Commissioners are hereby granted.

In Witness Whereof, These presents have been signed by the Secretary of State, and the Great Seal has been attached hereto, at the Capitol in Atlanta, on this 7th day of March, 1977.

Ben W. Fortson, Jr.

RONALD H. RENTZ

ATTORNEY AT LAW

TELEPHONE 788-5673

AREA CODE 912

RECEIVED

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BEN W. FORTSON
SECRETARY
OF STATE
101 WEST MAIN STREET
COLUMBIA, GEORGIA 31907

February 1, 1977

Miss Mary Fortson
Administrator, Special Services Division
Secretary of State Office
214 State Capitol Building
Atlanta, Georgia 30334

RE: THE PEOPLES BANK
Colquitt, Miller County, Georgia
Articles of Amendment

Dear Miss Fortson:

In accordance with our telephone conversation of this date, I am forwarding to you the Certified copy of the Petition for the Amendment of the Articles of Incorporation of The Peoples Bank.

As per our telephone conversation, the only change needed in this Petition is in Paragraph 6 (D). In Paragraph 6 (D), which reads "The Peoples Bank" should be changed and read "J. Dan Minix, as Trustee."

I would like to thank you for your kind consideration in making this change for me in our Petition.

I would like to thank you for the fine service which you have rendered to me in the past.

With warmest regards, I am

Yours very truly,


RONALD H. RENTZ

RHR/jml
Enclosures

A-111



Ben W. Fortson, Jr.

SECRETARY OF STATE

Ann H. Adamson

ASSISTANT

SECRETARY OF STATE
(404) 556-2881

Secretary of State

214 State Capitol

Atlanta

30334

January 27, 1977

Mary Fortson

ADMINISTRATOR

SPECIAL SERVICES DIVISION
(404) 556-2883

Honorable Ronald H. Rentz
Attorney at Law
West Main Street
Colquitt, Georgia 31737

Re: THE PEOPLES BANK
Colquitt, Miller County, Georgia
Articles of Amendment

Dear Mr. Rentz:

This will acknowledge receipt of triplicate copies of the above Articles. I am enclosing herewith your certified copy. The present law states that you may either publish this certified copy, or a notice setting forth the information as outlined in 41A-2304.

I am transmitting today to the Commissioner of Banking and Finance a copy of the Articles for his approval.

If I can be of service to you at any time, please do not hesitate to call upon me.

With kindest regards, I am

Yours truly,

BEN W. FORTSON, JR.
Secretary of State

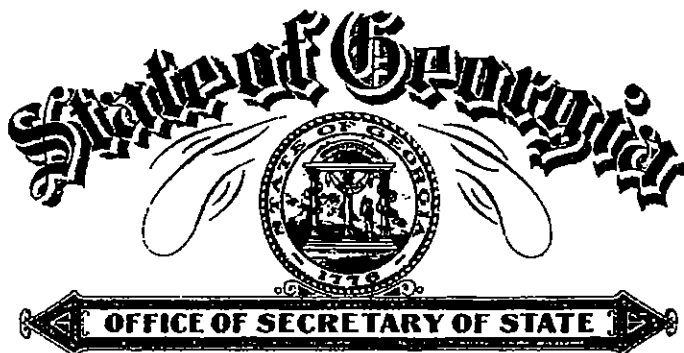
By:

Mary Fortson

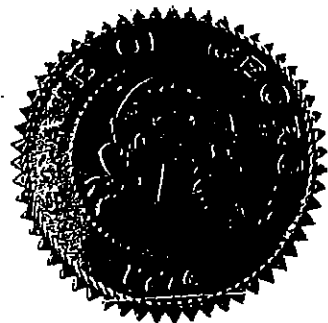
(Miss) Mary Fortson
Administrator
Special Services Division

BWF:MF:wt
Enclosure





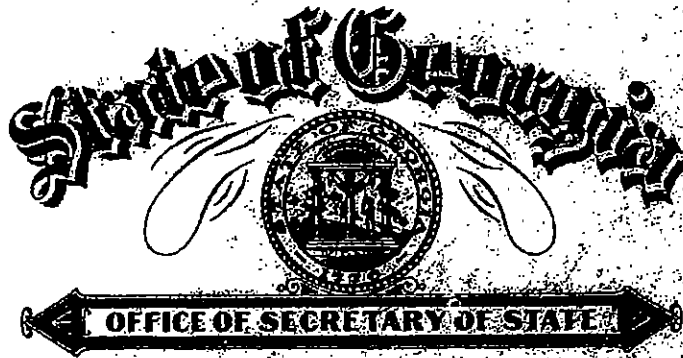
I, Ben M. Fortson, Jr., Secretary of State of the State of Georgia, do hereby certify, that the sixteen pages of typewritten and written matter hereto attached form one of the copies of the Articles of Amendment to the charter of THE PEOPLES BANK, Colquitt, Miller County, Georgia, filed in this office in triplicate; this copy is certified and returned to applicant as required by law.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of my office, at the Capitol, in the City of Atlanta, this 27th day of January, in the year of our Lord One Thousand Nine Hundred and Seventy-Seven and of the Independence of the United States of America the Two Hundred and One.

Ben W. Fortson, Jr.
BEN W. FORTSON, JR. SECRETARY OF STATE

DUPLICATE



I, Ben M. Harrison, Jr., Secretary of State of the State of Georgia, do hereby certify that the sixteen pages of typewritten and written matter hereto attached form one of the copies of the Articles of Amendment to the charter of THE PEOPLES BANK, Colquitt, Miller County, Georgia, filed in this office in triplicate; this copy is certified and returned to applicant as required by law.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of my office, at the Capitol, in the City of Atlanta, this 2nd day of February in the year of our Lord One Thousand Nine Hundred and Seventy-Seven and of the Independence of the United States of America the Two Hundred and One.

Ben M. Harrison, Jr.
Ben M. Harrison, Jr., Secretary of State

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JAN 27 10 21 AM '77

BEN W. FORTSON
SECRETARY
OF STATEARTICLE OF AMENDMENT TO ARTICLES OF INCORPORATION
OF

THE PEOPLES BANK

Med Secretary of State

JAN 27 571

Charter No. 2-4-4-4

B-4677

Pursuant to the provisions of the Georgia Financial Institutions Code, THE PEOPLES BANK, located in Colquitt, Miller County, Georgia, files herewith Articles of Amendment to its Articles of Incorporation (Charter as amended), and such filing in triplicate, with fee of One Hundred (\$100.00) Dollars, constitutes its application to the Secretary of State for amendment of its charter as heretofore amended.

-1-

THE PEOPLES BANK is a banking corporation chartered by the Secretary of State on March 16, 1973, and was duly incorporated with banking powers, and has transacted business as such since the date of incorporation. THE PEOPLES BANK is located in Miller County, Georgia.

-2-

THE PEOPLES BANK was incorporated with banking powers.

-3-

THE PEOPLES BANK charter has been previously amended one time, to-wit:

(a) When the capital stock of said bank was increased from Three Hundred Seventy-Five Thousand & NO/100 (\$375,000.00) Dollars to Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars, representing an increase from Thirty Seven Thousand Five Hundred (37,500) shares of stock to Forty-One Thousand and Two Hundred Fifty (41,250) shares of stock, with all shares of stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share; and said amendment having been approved by the Department of Banking and Finance for the State of Georgia on August 27, 1974.

-4-

THE PEOPLES BANK desires to increase its authorized capital stock from Four Hundred Twelve Thousand Five Hundred & NO/100

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Page 2

(\$412,500.00) Dollars to Four Hundred Fifty-Three Thousand Seven Hundred Fifty & NO/100 (\$453,750.00) Dollars.

-5-

THE PEOPLES BANK desires to increase the number of authorized shares of capital stock in said bank from Forty-One Thousand Two Hundred Fifty (41,250) shares of stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to Forty-Five Thousand Three Hundred Seventy-Five (45,375) shares of stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share.

-6-

That the increase in capital stock shall be accomplished as follows:

(a) THE PEOPLES BANK shall declare a stock dividend of Two Thousand Sixty-Two (2,062) shares of stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to be distributed to the shareholders of THE PEOPLES BANK on the basis of five (5%) per cent stock dividend for each share of stock owned by each stockholder according to the records of THE PEOPLES BANK as of December 31, 1976.

(b) That each shareholder of THE PEOPLES BANK shall receive one (1) share of stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, for each Twenty (20) shares of stock owned by each stockholder as of the close of the Stock Record Book as of December 31, 1976.

(c) That the stockholders at the annual meeting of the shareholders of THE PEOPLES BANK on January 10, 1977, waived their preemptive rights in all fractional shares of stock to be distributed to them by a stock dividend, as above stated, being One Hundred Eleven (111) shares of stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share; and said fractional shares of stock shall be sold to new stockholders for the sum of Thirty-Five (\$35.00) Dollars per share and the proceeds therefrom shall be paid to each stockholder for his fractional share of stock.

(d) J. Dan Minix, as Trustee, upon approval of this application

Page 3

shall borrow the sum of Three Thousand Eight Hundred and Eighty-Five (\$3,885.00) Dollars for the purposes of paying the sums due each stockholder for his fractional share of stock in which their preemptive rights were waived; and shall repay said loan upon the selling of the One Hundred Eleven (111) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to new stockholders;

(e) That THE PEOPLES BANK shall transfer the sum of Twenty Thousand Six Hundred Twenty (\$20,620.00) Dollars from undivided profits to capital stock for the purposes of increasing its capital stock to Four Hundred Thirty-Three Thousand and One Hundred Twenty (\$433,120.00) Dollars, being the capital stock required upon the issuance of a stock dividend, with all shares of stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share, upon the approval of this application.

(f) THE PEOPLES BANK shall retain Two Thousand Sixty-Three (2,063) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, for future corporate purposes, as approved by the stockholders of said bank, for the purpose of increasing their authorized capital stock to Four Hundred Fifty-Three Thousand Seven Hundred and Fifty & NO/100 (\$453,750.00) Dollars.

-7-

THE PEOPLES BANK desires that this amendment to its Articles of Incorporation (Charter Amendment), as requested for in this application, become effective after the same has been approved by the Commissioner of Banking and Finance for the State of Georgia, and after this Amendment has been granted by the Honorable Ben W. Fortson, Secretary of State for the State of Georgia. Further, THE PEOPLES BANK requests for the approval of issuing Two Thousand Sixty-Two (2,062) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, immediately upon this amendment being approved by the Commissioner of Banking and Finance for the State of Georgia, and immediately after this amendment has been granted by the Honorable

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Page 4

Ben W. Fortson, Secretary of State for the State of Georgia.

-8-

The proposed increase of capital stock after said increase will not reduce the unimpaired surplus of THE PEOPLES BANK to an amount less than Twenty (20%) percent of the capital stock as required by the Georgia Law.

-9-

That there is simultaneously filed herewith with the Secretary of State for the State of Georgia, a certified copy from the minutes from the Annual Shareholders Meeting of THE PEOPLES BANK, held on January 10, 1977, at the office of THE PEOPLES BANK in Colquitt, Georgia, showing that the proposed amendment, as set out herein, has been authorized by a vote of more than two-thirds of the entire capital stock of THE PEOPLES BANK at the Annual Meeting of the Stockholders.

-10-

That THE PEOPLES BANK sent notices of the Annual Meeting ten (10) days prior to the date of said Annual Meeting; said notices having been dated and mailed on December 31, 1976; that at the Annual Stockholders Meeting, one of the purposes of said meeting was to act on a resolution unanimously adopted by the Board of Directors on November 8, 1976, to increase the authorized capital stock of THE PEOPLES BANK from Forty-One Thousand Two Hundred and Fifty (41,250) shares, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to Forty-Five Thousand Three Hundred Seventy-Five (45,375) shares of authorized capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share; and said resolution of the Board of Directors of THE PEOPLES BANK proposing a stock dividend be declared and paid to said stockholders of THE PEOPLES BANK as of the close of the State Record Book as of December 31, 1976, being a five (5%) percent stock dividend; and proposing that the stockholders waive their preemptive rights in all fractional shares of stock due to the stockholders in the declaration of a stock dividend; and that

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Page 5

said fractional shares of stock be sold to new stockholders at Thirty-Five (\$35.00) Dollars per share; and said money be paid to the stockholders for their fractional share of stock, in which the stockholder waived their preemptive rights; and that the remainder authorized capital stock be held for other corporate purposes.

-11-

Further, THE PEOPLES BANK files with the petition to the Secretary of State the following exhibits:

(a) A certified copy of the Resolution of the Board of Directors of THE PEOPLES BANK proposing a stock dividend and proposing that that said Resolution be presented for the approval of the stockholders of THE PEOPLES BANK at its Annual Meeting of Stockholders; being attached hereto and marked Exhibit "A".

(b) A certified copy of the notice of the Annual Stockholders Meeting of THE PEOPLES BANK; being attached hereto and marked Exhibit "B".

(c) A certified copy of the minutes of the Annual Stockholders Meeting of THE PEOPLES BANK showing that the application for the proposed amendment, as set out herein, has been authorized by a vote of a majority of the entire capital stock of THE PEOPLES BANK at the Annual Meeting of the Stockholders of THE PEOPLES BANK held on the 10th day of January, 1977, being attached hereto and marked Exhibit "C".

-12-

After proper notice according to the provisions of Law, the Annual Stockholders Meeting of THE PEOPLES BANK was held at the office of THE PEOPLES BANK in Colquitt, Georgia, on Monday, January 10, 1977 at 7:30 P.M. Further, the number of shares of capital stock entitled to vote on the proposed amendment at said meeting was Forty-One Thousand Two Hundred and Fifty (41,250) shares, being of the same original class and having a par value of Ten (\$10.00) Dollars per share. Further there were present at said meeting, in person or by proxy, shareholders entitled to vote Twenty-Eight Thousand Six Hundred Sixty-Two (28,662) shares, being more than

Page 6

two-thirds of the shares of capital stock of THE PEOPLES BANK. Further, by an affirmative vote of Twenty-Eight Thousand Six Hundred and Sixty-Two (28,662) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, the proposed amendment was adopted as follows:

"An increase of the authorized capital stock of THE PEOPLES BANK to Forty-Five Thousand Three Hundred and Seventy-Five (45,375) shares, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, and that Two Thousand and Sixty-Two (2,062) shares of the increased capital stock be used in the issuance of a five (5%) percent stock dividend, and that the stockholders of record as of December 31, 1976, will be entitled to share in the stock dividend in proportion to their respective holdings of capital stock of THE PEOPLES BANK as of said date, the dividend to be proposed being one (1) share for each Twenty (20) shares of capital stock owned by said stockholders, and that said stockholders waive their preemptive rights in all fractional shares of stock due to the stockholders by the declaration of a stock dividend and that said fractional share of said capital stock be sold to new stockholders for the sum of Thirty-Five (\$35.00) Dollars per share and that said stockholders waiving their preemptive rights in said fractional shares of capital stock be paid proportionally for their fractional interest in said share based on the price of Thirty-Five (\$35.00) Dollars per share of capital stock; and that THE PEOPLES BANK transfer Twenty Thousand Six Hundred and Twenty (\$20,620.00) Dollars from undivided profits to its capital stock for the purpose of increasing its capital stock for the stock dividend to be declared, and that the remaining authorized shares of capital

Page 7

stock be held for other corporate purposes as
approved by the stockholders of THE PEOPLES BANK."

This 26th day of January, 1977

THE PEOPLES BANK

BY: James S. Mintz as its
President, JAMES S. MINTZ

ATTEST:

Anne H. Bell as its
Cashier, ANNE H. BELL

(CORPORATE SEAL)

BY: Ronald H. Rentz
Attorney for Applicant
207 D. West Main Street
Colquitt, Georgia 31737

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CERTIFICATION OF DECLARATION OF INCREASING AUTHORIZED
CAPITAL STOCK AND A STOCK DIVIDEND OF THE PEOPLES
BANK BY THE BOARD OF DIRECTORS OF THE PEOPLES BANK

It is hereby certified that at a meeting of the Board of Directors of THE PEOPLES BANK, Colquitt, Georgia, held on November 8, 1976, the following resolution was voted upon and unanimously adopted:

WHEREAS, the Board of Directors of THE PEOPLES BANK desires to increase the capital stock of THE PEOPLES BANK from Forty-One Thousand Two Hundred and Fifty (41,250) shares of capital stock, all being of the same original class and having a par value of Ten (\$10.00) Dollars per share;

WHEREAS, the Board of Directors of THE PEOPLES BANK desires to declare a five (5%) percent stock dividend to be issued to the stockholders of record as of December 31, 1976; being one (1) share for each Twenty (20) shares of capital stock presently owned by said stockholders;

WHEREAS, the Board of Directors of THE PEOPLES BANK desires that the present stockholders as of December 31, 1976, waive their preemptive rights in all fractional shares of stock for the purposes of selling the same to new stockholders at the price of Thirty-Five (\$35.00) Dollars per share for the purpose of increasing the number of stockholders in said bank;

WHEREAS, the Board of Directors of THE PEOPLES BANK desires to increase the capital stock of THE PEOPLES BANK from Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars to Four Hundred Thirty-Three Thousand One Hundred and Twenty & NO/100 (\$433,120.00) Dollars by the declaration of a stock dividend and the transferring of Twenty Thousand Six Hundred and Twenty & NO/100 (\$20,620.00) Dollars of undivided profits to capital stock for the purpose of the stock dividend;

WHEREAS, the Board of Directors desire to immediately upon approval of said resolution by the stockholders of THE PEOPLES BANK and approval of the application for amendment of its Articles

EXHIBIT "A"

Page 2

of Incorporation to issue the stock dividend and pay the stockholders for their fractional shares of stock in which their preemptive rights were waived;

WHEREAS, the Board of Directors of THE PEOPLES BANK desire that the capital stock authorized for issuance by THE PEOPLES BANK be increased to Four Hundred Fifty-Three Thousand Seven Hundred and Fifty & NO/100 (\$453,750.00) Dollars, being Forty-Five Thousand Three Hundred and Seventy-Five (45,375) shares of authorized capital stock, Two Thousand and Sixty-Two (2,062) shares of increased capital stock to be used for the declaration of a stock dividend, and Two Thousand and Sixty-Three (2,063) shares of authorized capital stock to be retained for future corporate purposes, as approved by the stockholders of THE PEOPLES BANK;

BE IT HEREBY RESOLVED, that, subject to the approval by more than two-thirds of the stockholders of THE PEOPLES BANK as of December 31, 1976, an effective upon the issuance of the certificate of approval by the Commissioner of the Department of Banking and Finance for the State of Georgia, that the capital stock of THE PEOPLES BANK be increased from Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars, being Forty-One Thousand Two Hundred and Fifty (41,250) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, be authorized to be increased to Four Hundred Fifty-Three Thousand Seven Hundred and Fifty & NO/100 (\$453,750.00) Dollars, being Forty-Five Thousand Three Hundred and Seventy-Five (45,375) shares of authorized capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share.

BE IT FURTHER RESOLVED, that, subject to the approval by the requisite vote of the stockholders of THE PEOPLES BANK, and effective upon the issuance of the appropriate certificate of approval by the Commissioner of the Department of Banking and Finance for the State of Georgia, that the capital stock of THE PEOPLES BANK be increased from Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars, being Forty-One

EXHIBIT "A"

Page 3

Thousand Two Hundred and Fifty (41,250) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, be authorized to be increased to Four Hundred Thirty-Three Thousand One Hundred and Twenty & NO/100 (\$433,120.00) Dollars, being Forty-Three Thousand Three Hundred and Twelve (43,312) shares of authorized capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share by the declaration of a five (5%) percent stock dividend as of the stockholders of THE PEOPLES BANK as of the close of the Stock Record Book as of December 31, 1976; being on the basis of one (1) share to each stockholder for each Twenty (20) shares of stock owned by each stockholder as of said date, and the sum of Twenty Thousand Six Hundred and Twenty & NO/100 (\$20,620.00) Dollars be transferred from the undivided profits of the bank to the capital of the bank on account of the issuance of such shares. The new stock should be dated and issued as of the date on which the Commissioner of the Department of Banking and Financing advises the increase to become effective;

BE IT FURTHER RESOLVED, that, subject to approval by the requisite vote of the stockholders of THE PEOPLES BANK an effective upon the issuance of the appropriate certificate of approval by the Commissioner of the Department of Banking and Finance for the State of Georgia, that the sum of Three Thousand Eight Hundred and Eighty-Five & NO/100 (\$3,885.00) Dollars be borrowed for the purposes of paying the stockholders for their fractional share of stock, in which the stockholders waived their preemptive rights, and that each stockholder be paid for their fractional share of stock in which the stockholder waived their preemptive rights on a proportionate basis with each share being valued at Thirty-Five (\$35.00) Dollars per share.

BE IT FURTHER RESOLVED, that, the remaining authorized shares of capital stock, be retained by THE PEOPLES BANK for other corporate purposes as approved by the stockholders of THE PEOPLES BANK.

EXHIBIT "A"

Page 4

BE IT FURTHER RESOLVED, that, this Resolution be read and voted on at the Annual Meeting of the Stockholders at THE PEOPLES BANK by the stockholders of said bank.

BE IT FURTHER RESOLVED, that, JAMES D. MINIX be appointed to represent the stockholders, as Trustee, for those stockholders in which their preemptive right and fractional shares of stock were waived; for the purposes of borrowing the sum of Three Thousand Eight Hundred and Eighty-Five & NO/100 (\$3,885.00) Dollars to pay said stockholders for their fractional shares of stock at the time of issuance of the stock dividend, and for the purposes of selling the fractional shares of stock to new stockholders and repaying the loan as above stated. The Trustee shall upon the effective date of approval of this stock increase be issued the aggregate of fractional shares of stock, being One Hundred Eleven (111) shares of capital stock, for the purposes of selling the same to new stockholders at the price of Thirty-Five (\$35.00) Dollars per share, with each share being of the same original stock and having a par value of Ten (\$10.00) Dollars per share.

SO RESOLVED, this 8th day of November, 1976.

James D. Minix
JAMES D. MINIX, President

(Seal of Bank)

Sworn to and subscribed
before me this 26th day
of Jan., 1977.

Seay M. Lane
NOTARY PUBLIC, Miller County, GA.
My commission expires: 7/23/80

EXHIBIT "A"

GEORGIA,

MILLER COUNTY

I, JAMES D. MINIX, do hereby certify that I am President of THE PEOPLES BANK, a banking corporation, of Colquitt, Georgia, and that the within and hereto attached notice is a true and correct copy of the notice of the meeting of the stockholders of THE PEOPLES BANK held in Colquitt, Georgia, on the 10th day of January, 1977, at 7:30 o'clock P.M., and that a copy of said notice was mailed by me to each stockholder or in case of death, to his legal representative or his heirs at law, addressed to his last known residence at least (10) days previous to the date of said meeting, having been mailed on December 31, 1976.

I further certify that I enclosed with said notice a copy of the Proxy attached hereto.

This 26th day of January, 1977.

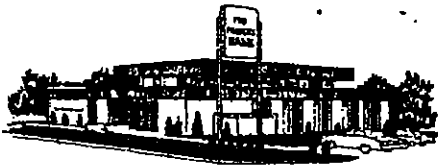
James D. Minix, President
JAMES D. MINIX, President

(SEAL OF BANK) —

Sworn to and subscribed
before me this 26th day
of Jan., 1977.

James M. Lane
NOTARY PUBLIC, Miller County, Ga.
My commission expires: 9/23/80

EXHIBIT "B"



The PEOPLES BANK

P. O. BOX 218 COLQUITT, GEORGIA 31737

December 31, 1976

ANNUAL STOCKHOLDERS MEETING

TO THE STOCKHOLDERS OF THE PEOPLES BANK


The annual meeting of the stockholders of The Peoples Bank will be held in the lobby of The Peoples Bank, 203 Crawford Street, Colquitt, Georgia, on Monday, January 10, 1977 at 7:30 P.M. for the following purposes:

- (1) Presentment of the annual report of operations.
- (2) To set the number of Directors and the election thereof for the duration of 1977.
- (3) To consider approval of a resolution passed by the Board of Directors for an amendment to the Articles Of Incorporation to increase the number of authorized shares for the purpose of declaring a stock dividend to stockholders of record 12-31-76.
- (4) To transact such other business as may come before the meeting.

IF YOU ARE UNABLE TO ATTEND THE MEETING IN PERSON, PLEASE COMPLETE THE ENCLOSED PROXY AND RETURN AS SOON AS POSSIBLE.

Sincerely,


H. J. Merritt, M.D.
Chairman


James D. Minix
President

JDM/sg

Enclosure

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B**

EXHIBIT "B"

December 31, 1976

P R O X Y

KNOW ALL MEN BY THESE PRESENTS: That I, the undersigned stockholder in THE PEOPLES BANK, do hereby nominate, constitute and appoint Dan Minix, J. Alvin Newton, H. J. Merritt, et. al., or either of them, my true and lawful attorney-in-fact, with power of substitution, for me and in my name, place and stead, to vote upon all of the stock of the said THE PEOPLES BANK registered in my name at the annual meeting of the stockholders to be held on January 10, 1977 at 7:30 P.M. or at any adjournment hereof, on any and all of the proposals contained in the notice of said meeting of the stockholders of said Bank, receipt of which notice is hereby acknowledged and the terms of which notice is hereby incorporated by reference into this Proxy, with all of the powers the undersigned would possess if present personally at said meeting, or any adjournment thereof.

Unless instructed in writing to the contrary my above named attorney-in-fact shall vote in favor of all the proposals contained in the notice of the above stockholders' meeting.

WITNESS my hand and seal this _____ day of _____, 1976.

L.S.

L.S.

When signing as attorney, executor, administrator, trustee or guardian, please give full title. If more than one trustee, all should sign. All joint owners must sign.

EXHIBIT "B"

SHAREHOLDERS, RESOLUTIONS AMENDING THE ARTICLES
OF INCORPORATION OF THE PEOPLES BANK OF
COLQUITT, GEORGIA

WHEREAS, at the Annual Meeting of the Stockholders of THE PEOPLES BANK, held on January 10, 1977 at the office of THE PEOPLES BANK in Colquitt, Georgia at 7:30 P.M., a Resolution of the Board of Directors of THE PEOPLES BANK, said Resolution being dated November 8, 1976 was read and considered;

BE IT HEREBY RESOLVED, that upon the effective date of a certificate of approval to be issued by the Commissioner of the Department of Banking and Finance for the State of Georgia that the authorized capital stock of THE PEOPLES BANK be increased from Four Hundred Twelve Thousand Five Hundred & NO/100 (\$412,500.00) Dollars, being Forty-One Thousand Two Hundred and Fifty (41,250) shares of capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share, to Four Hundred Fifty-Three Thousand Seven Hundred and Fifty & NO/100 (\$453,750.00) Dollars, being Forty-Five Thousand Three Hundred and Seventy-Five (45,375) shares of authorized capital stock, being of the same original class and having a par value of Ten (\$10.00) Dollars per share;

BE IT FURTHER RESOLVED, that a stock dividend be declared and that each stockholder of THE PEOPLES BANK be issued one (1) share of capital stock for each Twenty (20) shares of capital stock owned by each stockholder as of December 31, 1976, being a five (5%) percent stock dividend, and that Twenty Thousand Six Hundred and Twenty & NO/100 (\$20,620.00) Dollars be transferred from the undivided profits account of THE PEOPLES BANK to the capital account of THE PEOPLES BANK due to the five (5%) percent stock dividend.

BE IT FURTHER RESOLVED, that the stockholders of THE PEOPLES BANK waive their preemptive rights in all fractional shares of stock due to them on the basis of the five (5%) percent stock dividend being declared, and that the fractional shares of capital stock, being an aggregate of One Hundred Eleven (111)

EXHIBIT "C"

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Page 2

shares of capital stock, be sold to new stockholders for the sum of Thirty-Five (\$35.00) Dollars per share, and that each stockholder be paid proportionately for their fractional share of stock in which their preemptive rights were waived;

BE IT FURTHER RESOLVED, that the remaining authorized shares of capital stock be held for future corporate purposes as approved by the stockholders of THE PEOPLES BANK;

BE IT FURTHER RESOLVED, that, effective upon the increase of the authorized capital stock to Four Hundred Fifty-Three Thousand Seven Hundred and Fifty & NO/100 (\$453,750.00) Dollars, the Articles of Incorporation of THE PEOPLES BANK be amended to read as follows:

The amount of authorized capital stock of THE PEOPLES BANK shall be Four Hundred Fifty-Three Thousand Seven Hundred and Fifty & NO/100 (\$453,750.00) Dollars being Forty-Five Thousand Three Hundred and Seventy-Five (45,375) shares of authorized capital stock being of the same original class and having a par value of Ten (\$10.00) Dollars per share; but said capital stock may be increased or decreased from time to time, in accordance with the provisions of the law of the State of Georgia.

EXHIBIT "C"

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GEORGIA,
MILLER COUNTY

I, JAMES D. MINIX, President of THE PEOPLES BANK, hereby certify that, at a meeting of the Stockholders of THE PEOPLES BANK, Colquitt, Georgia, held on January 10, 1977, at least ten (10) days' notice of the proposed business having been given to all stockholders of the bank by mail, the preceding resolution was voted upon, the record of the vote being as follows:

Total number of shares entitled to vote	41,250
Total number of shares represented at the meeting	28,622
Total number of shares voting in favor of the resolution	28,622
Total number of shares voting against the resolution	0

I do further certify (a) that a complete list of the stockholders of the bank, voting in person or by proxy at the meeting, and a record of the number of shares voted by each, are on file at the bank; (b) that no shares of stock owned by the bank were voted; (c) that no share of stock held by the bank as co-trustees was voted by the bank.

James D. Minix
JAMES D. MINIX, President

(SEAL OF BANK)

Sworn to and subscribed
before me this 26th day
of January, 1977.

Lawrence M. Lane
NOTARY PUBLIC: Miller County, GA
My commission expires: 9/23/80

CERTIFICATION OF DECLARATION OF STOCK DIVIDEND

THE PEOPLES BANK

CO. JUITT, MILLER COUNTY, GEORGIA

It is hereby certified that, at a meeting of the Stockholders of the above entitled bank, held on January 10, 1977, a Twenty Thousand Six Hundred and Twenty & NO/100 (\$20,620.00) Dollar stock dividend was declared providing for an increase of the capital stock of said bank to Four Hundred Thirty-Three Thousand One Hundred and Twenty & NO/100 (\$433,120.00) Dollars that such dividend will be payable upon the effective date indicated in a certificate to be issued by the State Department of Banking approving such increase of capital.

James D. Minix AS AT'S
JAMES D. MINIX, President

(SEAL OF BANK)

Sworn to and subscribed
before me this 26th
day of January, 1977.

James M. Lane
NOTARY PUBLIC, Miller County, GA
My commission expires: 7/23/80



Department of Banking and Finance

148 Main Street, N. E.

Suite 640

Atlanta, Georgia 30303

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BEN W. FORTSON
SECRETARY
OF STATE

"JACK" DUNN
COMMISSIONER

ROBERT M. MOLER
DEPUTY COMMISSIONER

APPROVAL OF ARTICLES OF AMENDMENT OF
ARTICLES OF INCORPORATION

* * * * *

The Peoples Bank, Colquitt, Miller County, Georgia, having submitted to the Secretary of State of Georgia Articles of Amendment of its Articles of Incorporation, increasing its authorized capital stock from \$412,500 (41,250 shares, par value \$10 per share) to \$453,750 (45,375 shares), with the amount of capital stock issued and outstanding to be increased from \$412,500 to \$433,120, to be accomplished by the declaration of a stock dividend in the amount of \$20,620 (2,062 shares), payable from the bank's undivided profits account to stockholders of record as of December 31, 1976, with the remaining \$20,630 (2,063 shares) to be authorized but unissued capital stock to be held for issuance in the future under terms and conditions to be determined by the Board of Directors of the bank, subject to approval by the Commissioner, Department of Banking and Finance, in accordance with Code Section 41A-1907(a), and it appearing that the said Articles of Amendment are regular and in accordance with the provisions of Chapter 41A-23 of the Financial Institutions Code of Georgia;

NOW, THEREFORE, The said Articles of Amendment are hereby approved.

This the 4th day of February, 1977.

Robert M. Moler
DEPUTY COMMISSIONER

RECEIVED


MAR 7 10 21 AM '77

BEN W. FORTSON
SECRETARY
OF STATE

GEORGIA, MILLER COUNTY

COMES NOW, TERRY TOOLE, who first being duly sworn, deposes and states under oath that he is over the age of eighteen (18) years of age, and that he is the Editor of the Miller County Liberal, and that the Miller County Liberal is the official organ of Miller County, Georgia; and that the Notice of Amendment of the Articles of Incorporation of The Peoples Bank, a copy being attached hereto and marked Exhibit "A" as published in the Miller County Liberal, was published in the Miller County Liberal for once a week for four weeks, being published in said Miller County Liberal on February 10, 1977, February 17, 1977, February 24, 1977, and March 3, 1977.

Further, Deponent sayeth not.


TERRY TOOLE, Editor of the Miller
County Liberal

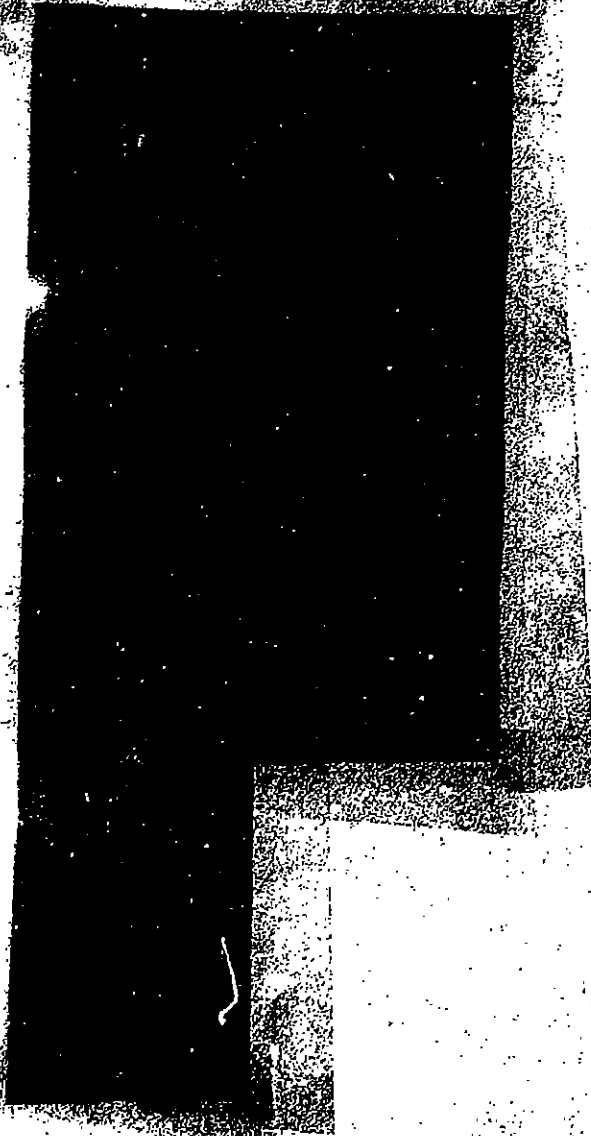
Sworn to and subscribed
before me, this 3rd
day of March, 1977.



Ronald H. Luff


NOTARY PUBLIC: Miller County, Georgia
My commission expires: 7/23/80

EXHIBIT "A"



GEORGIA, MILLER COUNTY

NOTICE OF AMENDMENT

An application for a certificate of amendment of its articles of incorporation has been made by THE PEOPLES BANK of Colquitt, Georgia, to the Secretary of State of Georgia in accordance with the applicable provisions of the Financial Institutions Code of Georgia. The purpose of said articles of amendment is to increase the authorized capital stock of THE PEOPLES BANK from Four Hundred Twelve Thousand Five Hundred Dollars & NO/100 (\$412,500.00), representing Forty-One Thousand Two Hundred Fifty (41,250) shares of stock having a par value of Ten (\$10.00) Dollars per share, to Four Hundred Fifty-Three Thousand Seven Hundred Fifty Dollars & NO/100 (\$453,750.00), representing Forty-Five Thousand Three Hundred Seventy-Five (45,375) shares of authorized capital stock having a par value of Ten (\$10.00) Dollars per share, with the amount of capital stock issued and outstanding to be increased from Four Hundred Twelve Thousand Five Hundred Dollars & NO/100 (\$412,500.00) to Four Hundred Thirty-Three Thousand One Hundred Twenty Dollars & NO/100 (\$433,120.00) to be accomplished by the declaration of stock dividends in the amount of Twenty Thousand Six Hundred Twenty Dollars & NO/100 (\$20,620.00), representing Two Thousand Sixty-Two (2,062) shares of common stock having a par value of Ten (\$10.00) Dollars per share, payable from THE PEOPLES BANK'S undivided profits account to the stockholders of record as of December 31, 1976, with the remaining Twenty Thousand Six Hundred Thirty Dollars & NO/100 (\$20,630.00), representing Two Thousand Sixty-Three (2,063) shares of common stock having a par value of Ten (\$10.00) Dollars per share, be authorized but unissued capital stock to be held for issuance in the future under terms and conditions to be determined by the Board of Directors of THE PEOPLES BANK subject to the approval by the Commissioner of the Department of Banking and Finance, in accordance with Georgia Code Section 41A-1907A.

This Eighth day of February, 1977.

THE PEOPLES BANK

BY: James D. Minix AS PRESIDENT
JAMES D. MINIX, PRESIDENT

ATTEST: Anne H. Bell AS CASHIER
ANNE H. BELL, CASHIER

SA Record No. **B-4007**

Office of Secretary of State

**AMENDED Articles of Amendment
FOR
THE PEOPLES BANK**

Colquitt, Miller County, Ga.

Filed in office in duplicate

Feb. 2, 1977... with fee of \$100.00.

One copy certified and returned to bank

Feb. 2, 1977... and one copy transmitted

to Commissioner of Banking and Finance

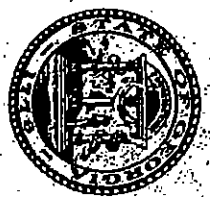
Feb. 2, 1977.....

Ben W. Fortson, Jr.
.....
BEN W. FORTSON, JR. Secretary of State

Granted..... MAR 7 1977

Recorded..... MAR 7 1977

Book..... Page.....
Honorable Ronald H. Rantz
Attorney at Law
West Main Street
Colquitt, Georgia 31737



On All On Whom These Presents May Come—Greeting:

WHEREAS,

THE PEOPLES BANK

Colquitt, Wilkes County, Georgia, a corporation created and existing under the laws of Georgia, its charter granted by the Secretary of State March 16, 1975, has filed in this office in form of the law a petition asking that its charter be amended so as to increase the amount of its capital stock from Three Hundred and Seventy-Five Thousand (\$375,000.00) dollars to Four Hundred and Twelve Thousand, Five Hundred (\$412,500.00) dollars, the increase of which is to be accomplished by the sale of an additional 3,750 shares of stock of a per value of \$10.00 per share and has complied with all of the requirements of the law in such cases made and provided;

THEREFORE, the state of Georgia hereby grants unto THE PEOPLES BANK, Colquitt, Wilkes County, Georgia, an amendment of its charter increasing the amount of its capital stock as hereinabove set out.

In Witness Whereof, These presents have been signed by the Secretary of State, and the Great Seal has been attached hereon,
at the Capitol in Atlanta, on this 3rd day of September, 1974.

SEN H. FORTSON, JR. SECRETARY OF STATE

Don E. Fortson

DUPLICATE



I, Ben M. Fortson, Jr., Secretary of State of the State of Georgia, do hereby certify that the five pages of typewritten and written matter hereto attached form one of the copies of the petition, filed in this office in triplicate, seeking an amendment to the charter of THE PEOPLES BANK, Colquitt, Miller County, Georgia; this copy is certified and returned to petitioner for the publication required by law.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of my office, at the Capitol, in the City of Atlanta, this 51st day of July, in the year of our Lord One Thousand Nine Hundred and Seventy-Four and of the Independence of the United States of America the One Hundred and Ninety-Ninth.

Ben M. Fortson, Jr.
BEN M. FORTSON, JR., SECRETARY OF STATE

GEORGIA, MILLER COUNTY

To the Honorable Ben W. Fortson, Jr., Secretary of State,
Atlanta, Georgia.

The Petition of The Peoples Bank, Colquitt, Georgia, a state
banking corporation, respectfully shows:

1.

Petitioner was granted a state bank charter on the 16th day
of March, 1973.

2.

Petitioner's charter has not been previously amended.

3.

Petitioner's initial common stock capitalization was Thirty-
Seven Thousand, Five Hundred, (37,500) shares with a par value
of \$10.00 per share amounting to \$750,000.00, total capitalization.

4.

Petitioner desires to amend its charter as previously granted
by increasing its capital stock from \$750,000.00 to \$825,000.00
with an increase of 3,750 shares of stock at a par value of \$10.00.

5.

Petitioner shows that at a special called meeting of the stock-
holders held on the 11th day of July, 1974, notice of said meeting
and its purpose having duly been given to all stockholders of
record, pursuant to a resolution passed by the Board of Directors
of Petitioner, comprising a majority in the amount of the entire
capital stock voted, authorizing the amendment hereby applied for.

6.

Petitioner shows that the increased number of shares of capital
stock authorized will be as follows:

- a. The selling price of the new shares shall be \$20.00 per share
to all stockholders exercising preemptive rights;

Ella G. Phillips
Ella G. Phillips, Cashier
THE PEOPLES BANK
COLQUITT, GEORGIA

Sworn to and subscribed before me
this 22nd day of July, 1974

Septim D. Gentry
Notary Public - Georgia
State at Large

My Commission Expires Sept. 24, 1977

NOW THEREFORE, BE IT RESOLVED by the stockholders of said Corporation in a called session duly convened, that the authorized capital stock of the Corporation be increased from \$750,000.00 to \$825,000.00, representing an increase in the number of shares of stock from 37,500 to 41,250, and that the same be sold to the present stockholders on the basis of the preemptive rights set forth above at a price of \$20.00 per share; that from said sale, \$37,500.00 be added to the capital of said corporation, and \$37,500.00 be added to the surplus of said corporation; that fractional shares shall not be issued; BE IT FURTHER RESOLVED by the stockholders of said corporation that the President and Cashier of the Corporation be and they are hereby authorized to take such action as may be necessary to accomplish and effectuate the provisions of this resolution.

GEORGIA
MILLER COUNTY

I, Ella G. Phillips, Cashier of The Peoples Bank, Colquitt, Georgia, hereby certify that the above and foregoing is an exact copy of the resolution which is a part of the minutes of a meeting held by the stockholders of said bank on July 11, 1974.

I further certify that said stockholders meeting was a special called meeting of the stockholders of said bank, and that the notice and purpose of said meeting was duly given as provided by law.

I further certify that there were 25,601 shares of stock represented at said meeting, and the same constituted a majority of the outstanding shares of stock of said bank, and that a majority of outstanding stock of said bank was voted in favor of said resolution this 22nd day of July, 1974.

Whereas, it is deemed to be in the best interest of the Corporation and stockholders that the capital stock of The Peoples Bank of Colquitt, Georgia, be increased from \$750,000.00 to \$875,000.00, and

Whereas, the Board of Directors of said Corporation has passed a resolution in regular meeting recommending said increase in said capital stock; and

Whereas, it appears to be advisable that the selling price of the new shares be \$20.00 per share, the original selling price with \$10.00 par value, to all stockholders who shall have the privilege of exercising preemptive rights to the purchase of said stock based upon one additional share of stock for each 15 shares now owned; and

Whereas, it further appears advisable that the present stockholders agree to waive their preemptive rights to purchase one-third or 1,250 shares of the new shares to be issued; and

Whereas, from the proceeds of the sale of the new shares, \$37,500.00 shall be credited to the capital of said corporation, and \$37,500.00 shall be credited to the surplus of said corporation; and

Whereas, the waiver of 1,250 shares by the present stockholders of their preemptive rights shall be for the purpose of providing that number of shares of the new stock for purchase by J. D. Minix, the present Chief Executive Officer of said Corporation; and

Whereas, in the exercise of the above preemptive rights to purchase the new stock, over one-half of a share shall be rounded to the previous full share in order to eliminate fractional shares in the sale of the new shares of stock.

EXHIBIT A
CERTIFIED COPY OF MINUTES.

- b. No fractional shares shall be issued;
- c. The proceeds of the sale of said stock shall be \$75,000.00 with \$37,500.00 credited to the capital of Petitioner and \$37,500.00 credited to the surplus of Petitioner;

7.

Petitioner attaches hereto a check in the amount of \$50.00 in accordance with the provisions of the Georgia Corporation Code and a certified abstract from the minutes of the stockholders meeting of the Petitioner, marked Exhibit A, and made a part of this petition.

WHEREFORE, PETITIONER PRAYS that its application for amendment to its charter be allowed as set forth above.

THE PEOPLES BANK, COLQUITT, GEORGIA

By James D. Minix
James D. Minix, President

ATTESTED BY: Edna G. Phillips
Edna G. Phillips,
Cashier

RECEIVED

Filed Secretary of State JUL 31 1974 JUL 31 3 02 PM '74

GEORGIA, MILLER COUNTY

Charter Record Number B-3839BEN W. FORTSON, JR.
SECRETARY OF STATETo the Honorable Ben W. Fortson, Jr., Secretary of State,
Atlanta, Georgia.

The Petition of The Peoples Bank, Colquitt, Georgia, a state
banking corporation, respectfully shows:

1.

Petitioner was granted a state bank charter on the 16th day
of March, 1973.

2.

Petitioner's charter has not been previously amended.

3.

Petitioner's initial common stock capitalization was Thirty-
Seven Thousand, Five Hundred, (37,500) shares with a par value
of \$10.00 per share amounting to \$375,000.00, total capitali-
zation.

4.

Petitioner desires to amend its charter as previously granted
by increasing its capital stock from \$375,000.00 to \$412,500.00
with an increase of 1,750 shares of stock at a par value of \$10.00.

5.

Petitioner shows that at a special called meeting of the stock-
holders held on the 11th day of July, 1974, notice of said meeting
and its purpose having duly been given to all stockholders of
record, pursuant to a resolution passed by the Board of Directors
of Petitioner, comprising a majority in the amount of the entire
capital stock voted, authorizing the amendment hereby applied for.

6.

Petitioner shows that the increased number of shares of capital
stock authorized will be as follows:

a. The selling price of the new shares shall be \$20.00 per share
to all stockholders exercising preemptive rights;

- b. No fractional shares shall be issued;
- c. The proceeds of the sale of said stock shall be \$75,000.00 with \$37,500.00 credited to the capital of Petitioner and \$37,500.00 credited to the surplus of Petitioner;

7.

Petitioner attaches hereto a check in the amount of \$50.00 in accordance with the provisions of the Georgia Corporation Code and a certified abstract from the minutes of the stockholders meeting of the Petitioner, marked Exhibit A, and made a part of this petition.

WHEREFORE, PETITIONER PRAYS that its application for amendment to its charter be allowed as set forth above.

THE PEOPLES BANK, COLOQUITT, GEORGIA

BY James D. Minix
James D. Minix, President

ATTESTED BY: Ellis G. Phillips
Ellis G. Phillips, Cashier



EXHIBIT A
CERTIFIED COPY OF MINUTES

Whereas, it is deemed to be in the best interest of the Corporation and stockholders that the capital stock of The Peoples Bank of Colquitt, Georgia, be increased from \$375,000.00 to \$411,500.00, and

Whereas, the Board of Directors of said Corporation has passed a resolution in regular meeting recommending said increase in said capital stock; and

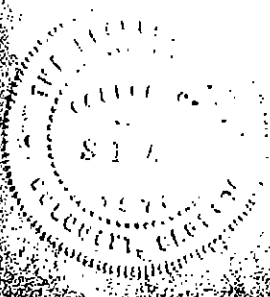
Whereas, it appears to be advisable that the selling price of the new shares be \$20.00 per share, the original selling price with \$10.00 par value, to all stockholders who shall have the privilege of exercising preemptive rights to the purchase of said stock based upon one additional share of stock for each 15 shares now owned; and

Whereas, it further appears advisable that the present stockholders agree to waive their preemptive rights to purchase one-third or 1,250 shares of the new shares to be issued; and

Whereas, from the proceeds of the sale of the new shares, \$37,500.00 shall be credited to the capital of said corporation, and \$37,500.00 shall be credited to the surplus of said corporation; and

Whereas, the waiver of 1,250 shares by the present stockholders of their preemptive rights shall be for the purpose of providing that number of shares of the new stock for purchase by J. D. Minix, the present Chief Executive Officer of said Corporation; and

Whereas, in the exercise of the above preemptive rights to purchase the new stock, over one-half of a share shall be rounded to the previous full share in order to eliminate fractional shares in the sale of the new shares of stock.



NOW THEREFORE, BE IT RESOLVED by the stockholders of said Corporation in a called session duly convened, that the authorized capital stock of the Corporation be increased from \$375,000.00 to \$412,500.00, representing an increase in the number of shares of stock from 37,500 to 41,250, and that the same be sold to the present stockholders on the basis of the preemptive rights set forth above at a price of \$20.00 per share; that from said sale, \$37,500.00 be added to the capital of said corporation, and \$37,500.00 be added to the surplus of said corporation; that fractional shares shall not be issued; BE IT FURTHER RESOLVED by the stockholders of said corporation that the President and Cashier of the Corporation be and they are hereby authorized to take such action as may be necessary to accomplish and effectuate the provisions of this resolution.

GEORGIA
MILLER COUNTY

I, Ella G. Phillips, Cashier of The Peoples Bank, Colquitt, Georgia, hereby certify that the above and foregoing is an exact copy of the resolution which is a part of the minutes of a meeting held by the stockholders of said bank on July 11, 1974.

I further certify that said stockholders meeting was a special called meeting of the stockholders of said bank, and that the notice and purpose of said meeting was duly given as provided by law.

I further certify that there were 25,601 shares of stock represented at said meeting, and the same constituted a majority of the outstanding shares of stock of said bank, and that a majority of outstanding stock of said bank was voted in favor of said resolution this 22nd day of July, 1974.



Ella G. Phillips
Ella G. Phillips, Cashier
THE PEOPLES BANK
COLQUITT, GEORGIA

Sworn to and subscribed before me
this 22nd day of July, 1974

Sylvan D. Gresham
Notary Public - Georgia
State at Large

My Commission Expires Sept. 24, 1977

E. D. "JACK" DUNN
COMMISSIONER

ROBERT H. MOLEY
DEPUTY COMMISSIONER

Department of Banking and Finance
State of Georgia
Atlanta 30334

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AUG 27 1 58 PM '74
HENRY JOHNSON JR.
SECRETARY OF STATE

APPROVAL OF AMENDMENT TO CHARTER

It appearing that the application of The Peoples Bank, Colquitt, Miller County, Georgia, to amend its charter, increasing its capital stock from \$375,000 to \$412,500, to be accomplished by the sale of an additional 3,750 shares of stock of a par value of \$10 per share is regular and in accordance with the provisions of Chapter 13-10 of the Code of Georgia;

NOW, THEREFORE, The said application is hereby approved.

This the 27th day of August, 1974.


COMMISSIONER

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SEP 3 9 59 AM '74

BEN W. FORTSON
SECRETARY
OF STATE

STATE OF GEORGIA

COUNTY OF MILLER

I, HENRY WORSLEY, Ordinary for the County of Miller State of Georgia, do hereby certify that The Peoples Bank, a banking corporation existing by virtue of the laws of the State of Georgia, has published in the Miller County Liberal, the official organ for Miller County, Georgia, their application to amend their original bank charter, for once a week for four weeks, having been published in said paper on August 8, 15, 22 and 29 of 1974.

IN WITNESS WHEREOF, I hereunto place my hand and seal this 30 day of August, 1974.


HENRY WORSLEY, ORDINARY
MILLER COUNTY, GEORGIA

S.S. Record No. **2-3839**

Office of Secretary of State

**PERITRON Amendment
FOR**

THE PEOPLES BANK

Colquitt, Miller County.....

Filed in office in triplicate

July 31, 1974. with fee of \$50.00..

One copy certified and returned to bank

July 31, 1974 and one copy transmitted

to Commissioner of Banking and Finance

July 31, 1974.....

Wm. H. H. H. H.
Secretary of State

Granted..... SEP 3 1974

Recorded..... SEP 9 1974

Book.....Page.....
Honorable James D. Minix
The Peoples Bank
203 Crawford Street
Colquitt, Georgia 31737

DUPLICATE



I, Ben W. Fortson, Jr., Secretary of State of the State of Georgia, do hereby certify that the three pages of typewritten and written matter hereto attached form one of the copies of the petition, filed in this office in triplicate, seeking incorporation of

THE PEOPLES BANK
Colquitt, Miller County, Georgia;

this copy is certified and returned to petitioner for publication of those documents required by law to be published.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of my office, at the Capitol, in the City of Atlanta, this 11th day of December, in the year of our Lord One Thousand Nine Hundred and Seventy-Two and of the Independence of the United States of America the One Hundred and Ninety-Seventh.

Ben W. Fortson, Jr.
BEN W. FORTSON, JR., Secretary of State



OFFICE OF SECRETARY OF STATE

To All Whom These Presents May Come—Greetings:

WHEREAS, **WINTON J. HERBERT, M.D., O. S. EYRESON, PAT SAUND, CHARLES E. GROW, JR.,**

ERSEL P. SAUVIS, D.V.M., R. LAMAR BIRDSON, JAMES ALVIN HERTON and

JERRY C. GOSWELLY, all of Colquitt, Georgia,

have filed in this office an application in writing, praying that they may be incorporated as a body corporate and public under the provisions of an Act, approved August 16th, 1918, and Acts amendatory thereof, providing for the incorporation of Banks by the Secretary of State, for the purpose of doing a general banking business under and by the name and style of

THE PEOPLES BANK

with its principal office in the City of Colquitt) County of Wilkes and State of Georgia, with a capital of Thirteen Hundred Dollars (\$ 1,300.00) divided into 13,000 Shares of Ten Dollars (\$10.00) per share, and having complied with all the requirements of said Act, as fully appears from the application made by them and duly published as certified by the Ordinary of Wilkes County, and the State Superintendent of Banks having filed his certificate of approval, all of which are now of file and record in this office.

That now, I, the Secretary of State of said State of Georgia, do hereby certify that the above named subscribers, their association and successors, are a body public and corporate, under the name and style designated in the application, and that such corporation has the capacity and powers conferred, and is subject to all the duties and liabilities imposed by the Act approved August 16th, 1918, and Acts amendatory thereof.

In Witness Whereof, These presents have been signed by the Secretary of State of the State of Georgia, at Atlanta, and the Great Seal of State attached hereto this 14th day of March, 1922.

Wm. B. Fortson, Jr.
Wm. B. FORTSON, JR., SECRETARY OF STATE

DEC 11 1972
 Filed Secretary of State
 Charter Records Number **B-3627**

STATE OF GEORGIA
 MILLER COUNTY

To The Honorable Ben W. Fartsen, Jr., Secretary of State of Georgia

The undersigned, whose names, signed by each of them are set forth at the end hereof, file this, their application to form a corporation for the purpose of carrying on the business of banking, pursuant to the provisions of Chapter 13-9 of the Code of Georgia, as amended, and respectfully show:

1.

The name by which the proposed bank shall be known is THE PEOPLES BANK.

2.

The location and principal place of business of said bank shall be Colquitt, Miller County, Georgia.

3.

The amount of capital stock of said bank shall be Three Hundred Seventy-Five Thousand (\$375,000), and in addition to said capital stock, said bank will have paid-in surplus in the amount of Three Hundred Thousand (\$300,000) Dollars and undivided profits in the amount of Seventy-Five Thousand (\$75,000) Dollars; and all of said capital stock will be fully paid in cash prior to the commencement of business by said bank.

4.

Said capital stock shall be divided in Thirty-Seven Thousand Five Hundred (37,500) shares of common stock of the par value of Ten Dollars (\$10.00) per share.

5.

The purpose and nature of the business proposed to be conducted shall be that of a bank. Said bank shall have all powers given Georgia banks under Title 13 of the Code of Georgia, as the same may now or hereafter be amended, and said bank shall have existence for a period of thirty (30) years from the date of its incorporation, and shall have the right from time to time to renew its corporate existence as provided by law. Without limiting the generality of the foregoing, said bank shall have the right and power

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DEC 11 12 55 PM '72
 BEN W. FARTSEN, JR.
 SECRETARY OF STATE

to sue and be sued; to have and use a common seal and at pleasure to alter the same; to appoint such officers and agents as the business of the corporation requires and to prescribe their duties, fix their compensation and remove them at pleasure; to make such laws as be necessary as proper for the management of its property and regulation of its affairs; to hold, purchase and dispose of and convey such real and personal property as may be necessary for its uses and business; to discount bills, notes, or other evidences of debt; to receive and pay out deposits, with or without interest; to receive on special deposit money or bullion or foreign coins, or stocks or bonds or their securities; to buy or sell foreign or domestic exchange or other negotiable paper; to lend money upon personal security, or upon pledges of bonds, stocks or negotiable securities; to take and receive security by mortgage or otherwise on property, real or personal; and generally to do and perform all such matters and things not herein before enumerated as or may be incident to the business of banking, conducted under the laws of the State of Georgia, as the same may from time to time be amended.

6.

The number of directors of said bank shall not be less than five (5) nor more than twenty-five (25).

7.

This application is filed in triplicate, and upon the filing of this application, there is herewith paid a fee of One Hundred Dollars (\$100.00).

WHEREFORE, Applicants pray that this application be filed as provided by law, that a certified copy of same be delivered to applicants in order that a copy of said application be transmitted to the Superintendent of Banks of the State of Georgia provided in 13-963 of the Code of Georgia, that this application be approved and granted after approval thereof by the Superintendent of Banks of the State of Georgia and after certificate of publication has been obtained and that THE PEOPLES BANK shall be authorized to conduct its business with all of the powers, rights, privileges, and immunities as set forth in this application.

This 6th day of December, 1972.

Respectfully submitted,

Hinton J. Merritt, M.D.
Hinton J. Merritt, M.D., Colquitt, Ga.

O. B. Emerson
O. B. Emerson, Colquitt, Ga.

Pat. Emmen
Pat. Emmen, Colquitt, Ga.

Charles E. Crow, Jr.
Charles E. Crow, Jr., Colquitt, Ga.

Edsel D. Davis, M.D.
Edsel D. Davis, M.D., Colquitt, Ga.

R. Lamar Brooks
R. Lamar Brooks, Colquitt, Ga.

James Alvin Norton
James Alvin Norton, Colquitt, Ga.

Harry C. Grimsley
Harry C. Grimsley, Colquitt, Ga.



MILLER COUNTY
TELEPHONE 912/758-3455
POST OFFICE BOX 406
Colquitt, Georgia 31787

HENRY WORSLEY, JUDGE

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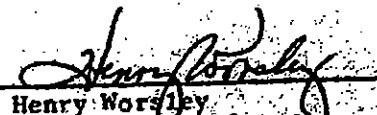
MAR 16 8 10 AM '73

BEN W. FORTSON, JR.
SECRETARY OF STATE
VIRGINIA T. PHILLIPS, CLERK

March 14, 1973

Honorable Ben W. Fortson
Secretary of State
State of Georgia
Atlanta, Georgia

I, the undersigned, Henry Worsley, do hereby certify that the petition for Charter for The Peoples Bank, Colquitt Miller County, Georgia, has been published once a week for four weeks as required by law in the Miller County Liberal, which is the official organ for Miller County, Georgia.


Henry Worsley
Judge, Court of Ordinary
Miller County, Georgia

SEAL

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MAR 12 3 28 PM '73

E. D. "JACK" DUNN
COMMISSIONER

BEN W. GORTON, JR.
SECRETARY OF STATE

Department of Banking and Finance
State of Georgia
Atlanta 30334

APPROVAL OF CHARTER

* * * *

It appearing that the application for charter of The Peoples Bank, Calquitt, Georgia, is regular and in accordance with the provisions of law in such cases provided as set forth in the Banking Act approved August 16, 1919, and amendments thereto (Sections 13-901 through 13-912 of the Code of Georgia);

NOW, THEREFORE, The said application is hereby approved.

This the 12th day of March, 1973.


COMMISSIONER

Charter Record Number DA-20027

Office of Secretary of State

PETITION FOR

CHARTER OF

THE PEOPLES BANK

Colquitt, Miller County, Georgia

Filed in office in triplicate

Dec. 11, 1972 with fee of \$100.00

One copy certified and returned to petitioner

Dec. 11, 1972 and one copy transmitted

to Superintendent of Banks Dec. 11, 1972

Ben W. Johnston
Secretary of State

Granted
MAR 16 1973

Recorded
MAR 16 1973

Book _____ Page _____
Honorable Pat Sammon
102 First Street